

DISTRICT OF COLUMBIA WATER AND SEWER AUTHORITY

Board of Directors

Finance and Budget Committee

Thursday, September 22, 2022

9:30 a.m.

Microsoft Teams meeting

Join on your computer or mobile app

Click here to join the meeting

Or join by entering a meeting ID

Meeting ID: 234 062 246 078

Passcode: hzZTGm

Or call in (audio only)

+1 202-753-6714..118406421#

Phone Conference ID: 118 406 421#

- 1. Call to Order Anthony Giancola, Chairperson
2. Roll Call Linda Manley, Board Secretary
3. August 2022 Financial Report (Attachment 1) Lola Oyeyemi
4. Capital Improvement Program Quarterly Update (Attachment 2) Paul Guttridge
5. Project Zeus – Oracle Cloud ERP Implementation Update (Attachment 3) Francis Cooper
6. Miscellaneous Fees and Charges Update (Attachment 4) Matthew T. Brown
7. FY 2023 Committee Workplan (Attachment 5) Matthew T. Brown
8. Action Item Joel Grosser
A. Recommendation for approval to extend managed care support of the Oracle ERP system (Attachment 6)
9. Agenda for October Committee Meeting (Attachment 7) Anthony Giancola
10. Adjournment

FOLLOW-UP ITEMS

Follow-up items from the March 24, 2022 Finance and Budget Committee meeting.

- 1. Provide future briefing on management’s plan to resolve the Soldiers Home account dispute. (Mr. Giancola) Status: Response provided by email from the Board Secretary

Follow-up items from the April 28, 2022 Finance and Budget Committee meeting.

- 1. Provide more information about the forfeiture policy that will encompass gradual rolling reduction from the ten-year period and develop KPIs on the CEO’s dashboard to monitor these permit refunds. (Mr. Giancola) Status: Response provided by email from the Board Secretary

1The DC Water Board of Directors may go into executive session at this meeting pursuant to the District of Columbia Open Meetings Act of 2010, if such action is approved by a majority vote of the Board members who constitute a quorum to discuss certain matters, including but not limited to: matters prohibited from public disclosure pursuant to a court order or law under D.C. Official Code § 2-575(b)(1); terms for negotiating a contract, including an employment contract, under D.C. Official Code § 2-575(b)(2); obtain legal advice and preserve attorney-client privilege or settlement terms under D.C. Official Code § 2-575(b)(4)(A); collective bargaining negotiations under D.C. Official Code § 2-575(b)(5); facility security matters under D.C. Official Code § 2-575(b)(8); disciplinary matters under D.C. Official Code § 2-575(b)(9); personnel matters under D.C. Official Code § 2-575(b)(10); third-party proprietary matters under D.C. Official Code § 2-575(b)(11); train and develop Board members and staff under D.C. Official Codes § 2-575(b)(12); adjudication action under D.C. Official Code § 2-575(b)(13); civil or criminal matters or violations of laws or regulations where disclosure to the public may harm the investigation under D.C. Official Code § 2-575(b)(14); and other matters provided under the Act.

Follow-up items from the May 26, 2022 Finance and Budget Committee meeting.

2. Provide update on work with DDOT on construction projects safe space. **(Mr. Giancola) Status:** *Response provided by email from the Board Secretary*

Follow-up items from the June 23, 2022 Finance and Budget Committee meeting.

1. Provide further review and baseline rationale for distinguishing between Residential and Non-Residential customers for credit card processing fees. **(Mr. Franco) Status:** *Response will be provided at the October 2022 Finance & Budget Committee meeting*
2. Explore potential for not charging credit card fees to customers under CAP. **(Mr. Franco) Status:** *Response will be provided at the October 2022 Finance & Budget Committee meeting*

Follow-up items from the July 28, 2022 Finance and Budget Committee meeting.

1. Provide a summary page in the monthly report to highlight investment strategy and yields **(Mr. Giancola) Status:** *See Attachment 1*



Fiscal Year 2022

Monthly Financial Report

Period Ending August 31, 2022

DEPARTMENT OF FINANCE

Matthew T. Brown, CFO & Executive Vice President, Finance and Procurement

Ivan Boykin, Director, Finance

Syed Khalil, Director, Rates & Revenue

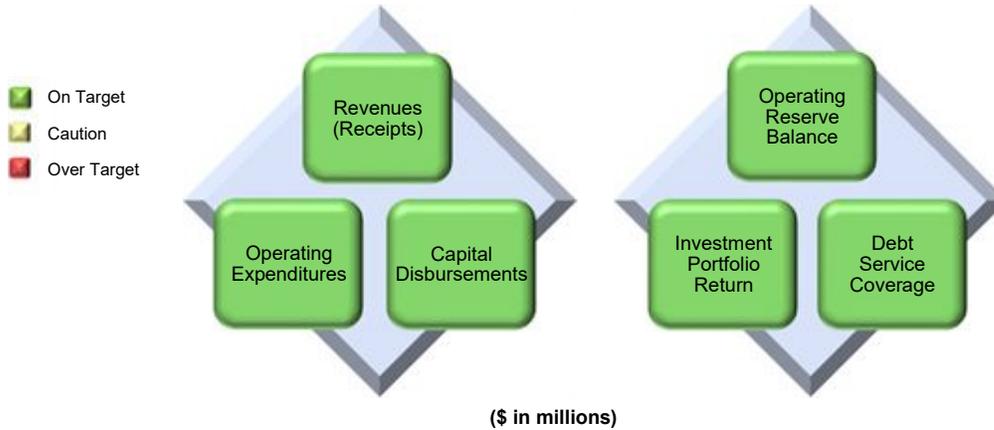
Genes Malasy, Controller

Lola Oyeyemi, Director, Budget

AUGUST 2022

EXECUTIVE SUMMARY

As of the end of August 2022, with approximately 92 percent of the fiscal year completed, we are on track with budgetary expectations and targeted performance metrics.



	Budget	YTD Budget	Actual	Variance Favorable	Variance (Unfavorable)	Actual % Budget	Y/E Projection
Revenues (Receipts)	\$800.1	\$753.1	\$783.7	\$30.6	4.1%	98.0%	\$823.5
Expenditures	\$658.4	\$561.9	\$533.6	\$28.3	5.0%	81.0%	\$641.1
Capital Disbursements	\$567.5	\$511.0	\$315.1	\$195.9	38.3%	55.5%	\$445.2

Highlights:

- On-going development of Proposed FY 2024 operating and ten-year capital budget requests. The Budget Workshop and Committee reviews are planned for early 2023 and Board adoption in March 2023
- FY 2022 Interim Financial Statement and Uniform Guidance audit processes are underway
- FY 2022 year-end closeout preparations are underway

Matthew T. Brown, Executive Vice President & Chief Financial Officer

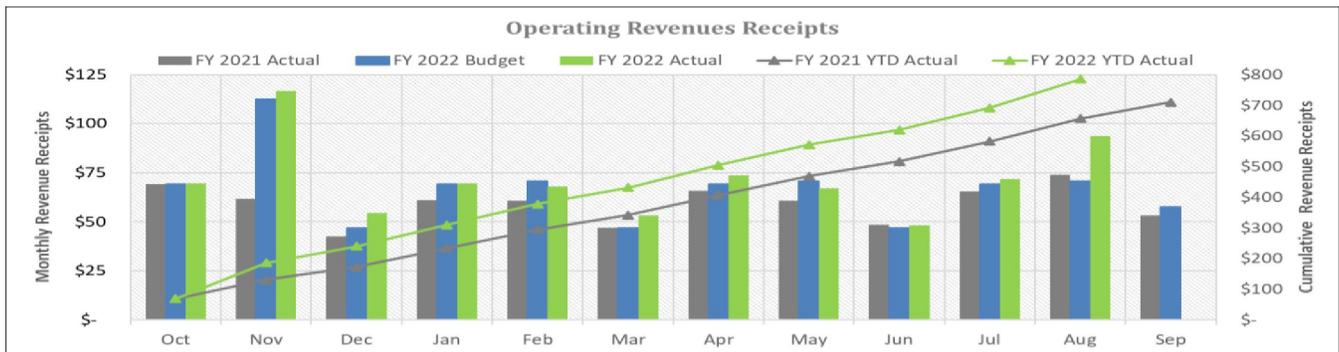
Monthly Financial Report

Fiscal Year-to-Date
As of August 31, 2022

Operating Revenues (\$000's)

FY 2021		CATEGORY	FY 2022						Projections	
Actual			Year-to-Date Performance						Year-End	% of
Total Annual	YTD August		Annual Budget	YTD Budget	Actual	% of Budget	Variance \$ Fav(Unfav)	Variance % Fav(Unfav)	Projections	Budget
\$396,892	\$359,923	Residential / Commercial / Multi-Family	\$427,771	\$392,124	\$413,662	96.7%	\$21,538	5.5%	\$448,431	104.8%
76,206	76,206	Federal	77,746	77,746	77,112	99.2%	(634)	(0.8%)	77,112	99.2%
20,933	18,933	Municipal (DC Govt.)	18,668	17,113	19,217	102.9%	2,105	12.3%	19,731	105.7%
12,173	11,170	DC Housing Authority	12,592	11,542	12,050	95.7%	507	4.4%	12,995	103.2%
14,862	13,652	Metering Fee	24,083	22,211	21,229	88.1%	(982)	(4.4%)	22,971	95.4%
42,212	39,253	Water System Replacement Fee (WSRF)	39,717	36,912	39,013	98.2%	2,101	5.7%	41,598	104.7%
82,986	82,930	Wholesale	84,669	84,669	84,899	100.3%	230	0.3%	84,669	100.0%
21,612	19,768	PILOT/ROW	21,588	20,029	20,812	96.4%	783	3.9%	21,661	100.3%
41,694	34,591	All Other	93,253	90,723	95,713	102.6%	4,991	5.5%	94,335	101.2%
\$709,569	\$656,426	TOTAL	\$800,087	\$753,068	\$783,708	98.0%	\$30,640	4.1%	\$823,503	102.9%

* Residential, Commercial & Multi-family receipts include credits for October 2021 through February 2022 for District's ERRP (\$27,492.68), DC Water Cares Residential (\$77,166.42), DC Water Cares Multi-family (\$1,395,305.91), CAP3 (\$16,156.76) and Non-profit (\$232,501.16).



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of August 2022, cash receipts totaled \$783.7 million, or 98.0 percent of the FY 2022 budget. The total receipts for August were \$92.1 million as compared to the budgeted \$81.4 million. Several categories of customers make payments on a quarterly basis, including the Federal Government (which made their fourth quarterly payment in July), and wholesale customers (which made their fourth quarterly payment in August 2022).

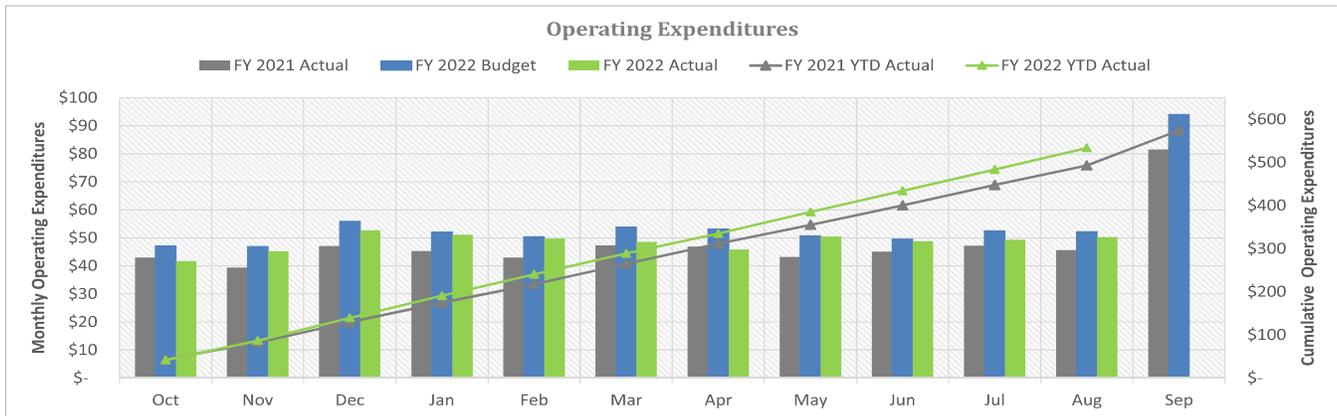
Areas of Over-collection	Areas of Under-collection
<p>Residential, Commercial and Multi-Family – Receipts for this category are higher at \$413.7 million or 96.7 percent of the budget. The August 2022 receipts were higher by \$8.6 million, or 24.1 percent as compared to the monthly budget of \$35.6 million.</p> <p>District Government – Receipts are slightly higher at \$19.2 million or 102.9 percent of the budget. The August 2022 receipts of \$2.4 million are slightly higher by \$0.8 million as compared to the monthly budget.</p> <p>DC Housing - Receipts are slightly higher at \$12.1 million or 95.7 percent of the budget. The August 2022 receipts are slightly higher by fifty-eight thousand dollars as compared to the monthly budget of \$1.0 million.</p> <p>Wholesale – The wholesale customers actual receipts through August 2022 total \$84.9 million or 100.3 percent of FY 2022 budget. The wholesale receipts are slightly lower by \$1.8 million as compared to the monthly budget due to early payment of \$1.9 million by Loudon County in July instead of scheduled payment in August 2022.</p> <p>PILOT/ROW – The receipts for PILOT/ROW are slightly higher at \$20.8 million or 96.4 percent of the budget. The August 2022 receipts are slightly higher by \$0.5 million as compared to the monthly budget of \$1.6 million.</p> <p>Other Revenue - Receipts are slightly higher at \$95.7 million or 102.6 percent of the budget. This includes \$41.6 million transfer from the Rate Stabilization Fund to the ending cash balance in November 2021. Another \$10.5 million of RSF was utilized in August 2022. Actual receipts for Developer Fees were higher by \$5.3 million as compared to the budget. The August 2022 receipts were \$2.1 million more than the monthly budget of \$15.7 million.</p>	<p>Federal - Actual receipts through August 2022 total \$77.1 million or 99.2 percent of the budget. The Federal government made their fourth quarter payment in July 2022. The lower actual Federal receipt is due to Union Station account, which was moved from Federal to Commercial.</p>

Monthly Financial Report

Fiscal Year-to-Date
As of August 31, 2022

Operating Expenditures (\$000's)

FY 2021 Actual		CATEGORY	FY 2022						Projections	
Total Annual	YTD August		Year-to-Date Performance				Variance % Fav(Unfav)	Year-End Projections	% of Budget	
			Annual Budget	YTD Budget	Actual	% of Budget				
\$165,032	\$150,772	Personnel	\$180,353	\$163,036	\$154,685	85.8%	\$ 8,351	5.1%	\$175,681	97.4%
73,576	71,775	Contractual Services	88,504	81,511	\$71,551	80.8%	9,960	12.2%	81,358	91.9%
33,135	30,298	Water Purchases	35,217	30,040	\$30,621	87.0%	(581)	(1.9%)	35,004	99.4%
34,244	28,831	Supplies & Chemicals	34,201	29,803	\$33,964	99.3%	(4,161)	(14.0%)	38,864	113.6%
27,329	23,211	Utilities	27,329	24,314	\$30,551	111.8%	(6,237)	(25.7%)	32,943	120.5%
617	533	Small Equipment	1,108	873	736	66.5%	137	15.7%	715	64.5%
\$333,933	\$305,420	SUBTOTAL O&M	\$366,712	\$329,578	\$322,109	87.8%	\$7,469	2.3%	\$364,565	99.4%
204,878	187,656	Debt Service	231,164	211,705	190,839	82.6%	20,865	9.9%	216,028	93.5%
22,372	20,510	PILOT/ROW	22,718	20,665	20,665	91.0%	0	0.0%	22,718	100.0%
30,355	0	Cash Financed Capital Improvements	37,830	0	0	0.0%	0	0.0%	37,830	100.0%
\$591,539	\$513,586	TOTAL OPERATING	\$658,424	\$561,948	\$533,613	81.0%	\$28,335	5.0%	\$641,140	97.4%
(23,395)	(20,604)	Capital Labor	(25,086)	(23,001)	(21,906)	87.3%	(1,095)	4.8%	(24,777)	98.8%
\$568,144	\$492,982	TOTAL NET OPERATING	\$633,337	\$538,947	\$511,708	80.8%	\$27,239	5.1%	\$616,363	97.3%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

Total operating expenditures for this period (including debt service and the Right-of-Way & PILOT fees) totaled \$533.6 million or 81 percent of the FY 2022 Board-approved budget of \$658.4 million.

These numbers include estimated incurred but unpaid invoices and are subject to revision in subsequent months.

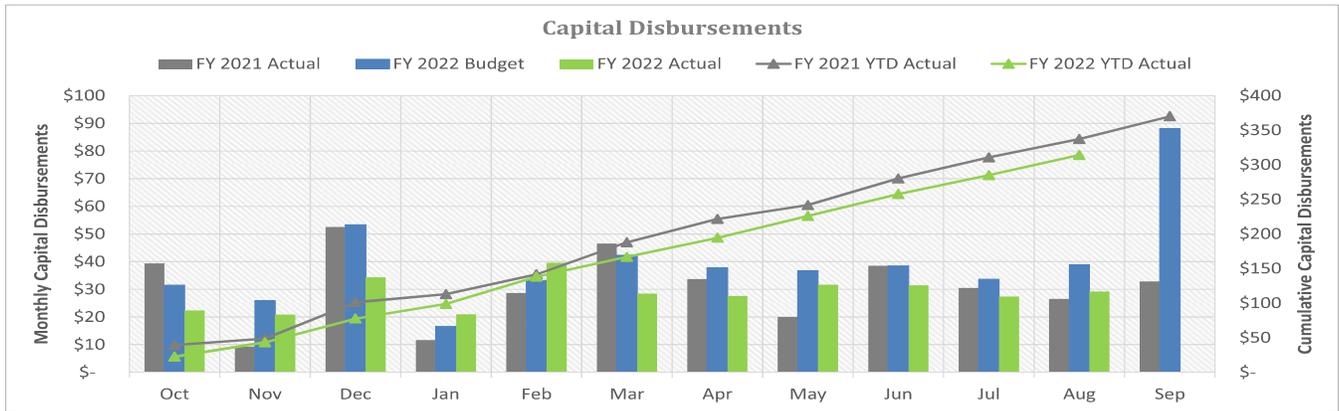
Areas of Underspending	Areas of Overspending
<p>Personnel Services – YTD spending is consistent with the current vacancy rate. Of the 1241 positions authorized, 1089 were filled at the end of August with a vacancy rate of 12 percent.</p> <p>Contractual Services – Consistent with previous reports and the forecast, underspending in this category is occurring throughout the Authority.</p> <p>Small Equipment – Spending is consistent with purchases at this time of the fiscal year.</p> <p>Debt Service – YTD underspending of \$20.9 million is mainly due to a \$3.0 million release from the 1998 Debt Service Reserve Fund in excess of the requirement, a reduction in the debt service costs from the Forward Direct Purchase, and the refinancing of higher cost debt.</p>	<p>Utilities – As previously reported, overspending is primarily due to higher than budgeted prices for electricity and water usage. Electricity cost has risen due to increase in natural gas prices and prevailing market conditions. The increase in water usage was due to water leakage experienced at various DC Water facilities.</p> <p>Supplies & Chemicals – Overspending is primarily due to higher unit prices of various major chemicals used at the Plant. The increases in chemical costs are mainly due to skyrocketing energy costs and supply chain disruptions which continue to put a lot of cost pressure on producers, resulting in higher chemical prices.</p> <p>Water Purchases – Reflect DC Water’s share of Washington Aqueduct expenditures (approx. 75 percent).</p>

Monthly Financial Report

Fiscal Year-to-Date
As of August 31, 2022

Capital Disbursements (\$'000's)

FY 2021 Actual		CATEGORY	FY 2022						Projections	
Total Annual	YTD August		Year-to-Date Performance					Year-End Projections	Revised Budget	
			Revised Budget	YTD Budget	Actual	% of Budget	Variance \$			% Fav(Unfav)
21,508	\$19,135	Non Process Facilities	\$31,439	\$29,941	\$17,451	55.5%	\$12,490	41.7%	\$22,940	73.0%
72,007	66,742	Wastewater Treatment	85,979	80,376	61,997	72.1%	18,379	22.9%	79,452	92.4%
161,517	146,282	Combined Sewer Overflow	152,267	137,598	105,763	69.5%	31,835	23.1%	133,381	87.6%
1,831	1,710	Stormwater	7,029	6,082	1,633	23.2%	4,449	73.2%	2,950	42.0%
28,204	25,847	Sanitary Sewer	68,086	62,178	27,105	39.8%	35,073	56.4%	51,178	75.2%
57,279	50,896	Water	165,313	154,709	68,339	41.3%	86,370	55.8%	114,795	69.4%
\$342,344	\$310,613	SUBTOTAL CAPITAL PROJECTS	\$510,112	\$470,883	\$282,288	55.3%	\$188,595	40.1%	\$404,696	79.3%
19,585	17,030	Capital Equipment	40,519	25,570	18,117	44.7%	7,453	29.1%	25,844	63.8%
9,588	9,588	Washington Aqueduct	16,875	14,533	14,683	87.0%	(150)	(1.0%)	14,683	87.0%
\$29,174	\$26,619	SUBTOTAL ADD'L CAPITAL PROGRAMS	\$57,394	\$40,103	\$32,800	57.1%	\$7,303	18.2%	\$40,527	70.6%
\$371,518	\$337,231	TOTAL	\$567,507	\$510,986	\$315,088	55.5%	\$195,898	38.3%	\$445,223	78.5%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of August 2022, capital disbursements are \$315.1 million or 55.5 percent of the FY 2022 revised budget.

Capital Projects	Additional Capital Programs
Overall project performance will be reviewed in detail as part of the quarterly CIP update by the Department of CIP Infrastructure Management to the Environmental Quality & Operations and Finance & Budget Committees in September 2022.	<p>Capital Equipment – A big variance between budget versus actual disbursements resulted from a delay in delivery of Fleet equipment, and lower than anticipated spending for meters.</p> <p>Washington Aqueduct – There was no actual payment in August. Overall, YTD disbursement is consistently in line with the budget.</p>

Monthly Financial Report

Fiscal Year-to-Date
As of August 31, 2022

Cash Investments (\$ in millions)

Cash Balances

Rate Stabilization Fund Balance	\$35.64
DC Insurance Reserve Balance	1.00

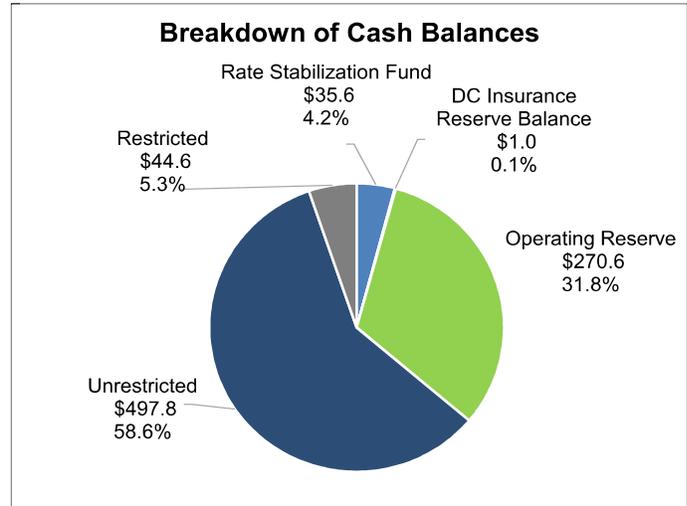
Operating Reserve Accounts	
Renewal & Replacement Balance	35.00
O & M Reserve per Indenture	55.47
250 Days of Cash O&M Reserve	145.13
250 Days of Cash O&M Reserve Target FY2022	235.60
Excess Above 250 Days of Cash O&M Reserve	35.04
Operating Cash Balance	270.64

Operating Cash Balance Including RSF 307.29

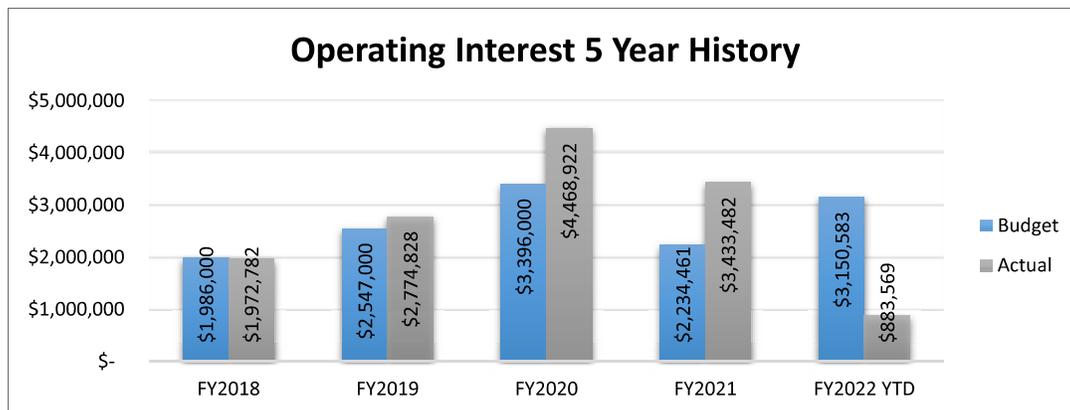
Additional Reserve Accounts	
Unrestricted	
DC Water - FY2022 CSO Funding	8.01
Bond Fund - Construction 2019A	13.88
Bond Fund - Construction 2019C	100.33
Bond Fund - Construction 2022B	100.27
Bond Fund - Construction 2022C	100.07
Bond Fund - Construction 2022D	75.22
Bond Fund - Construction 2022E	100.06
Unrestricted Total	497.83

Restricted	
Debt Service Reserve - Series 1998	15.62
DC Water - CARES Residential Relief Fund	2.73
DC Water - CARES Multi-Family Relief Fund	4.64
DC Water - CARES FY2022 Targeted Assistance	0.81
DC Water - DDOT Projects	4.30
District Funds	7.11
DOEE - CRIAC Res + Emergency Res Relief	0.07
DOEE - CRIAC Non-Profit Relief	0.70
DOEE - Lead Pipe Replacement (LPRAP)	3.03
DOEE - Lead Service Line Replacement (ERW)	5.66
Restricted Total	44.64

Total All Funds \$849.76



- Overall Portfolio Performance**
- The operating reserve balance was \$270.6 million as compared to the revised operating reserve management target level of \$235.6 million for FY 2022
 - Average cash balance for the month of August was \$250.5 million
 - Total investment portfolio was in compliance with the Authority's Investment Policy
 - Operating funds interest income for August (on a cash basis) was (\$7,289); YTD \$883,569
 - A detailed investment performance report is attached



Monthly Financial Report

Fiscal Year-to-Date
As of August 31, 2022

FY 2022 Cash Flow Summary (\$000's)

	Annual Budget Cash Basis	YTD Cash Budget	YTD Actual Cash Oct. 1, 2021 - Aug. 31, 2022	Variance Favorable (Unfavorable)	
OPERATING BUDGET					
Cash Provided					
Retail	\$600,577	\$557,648	\$582,283	\$24,635	4%
Wholesale	84,669	\$84,669	84,899	230	0%
Other	114,756	\$100,252	116,456	16,204	16%
Total Cash Provided	800,002	742,568	783,638	41,069	6%
Operating Cash Used					
Personnel Services	155,267	140,036	130,541	9,495	7%
Contractual Services	88,504	81,511	81,557	(46)	0%
Chemicals & Supplies	34,202	29,803	40,826	(11,023)	-37%
Utilities	27,329	24,314	24,605	(291)	-1%
Water Purchases	35,217	30,040	30,133	(93)	0%
Small Equipment	1,108	873	564	309	35%
Total Operating Cash Used	341,627	306,577	308,226	(1,649)	-1%
Defeasance D.S./Cash Financed Capital Construction	37,830	34,677	0	34,677	100%
Other Cash Used					
Debt Service	223,513	211,705	190,839	20,866	10%
Payment In Lieu of Taxes/Right of Way	22,718	20,825	22,718	(1,893)	-9%
Total Other Cash Used	246,231	232,530	213,557	18,973	8%
Total Cash Used	625,688	573,784	521,783	52,001	9%
Net Cash Provided (Used) by Operating Act.	174,314	159,788	261,855	102,067	
CAPITAL BUDGET					
Cash Provided					
Debt Proceeds	315,607	289,307	47,647	(241,660)	-84%
Cash Financed Capital Improvements	0				0%
System Availability Fee	7,700	7,058		(7,058)	-100%
EPA Grants	31,311	28,702	29,876	1,174	4%
CSO Grants					0%
Interest Income	2,623	2,405	772	(1,632)	-68%
Wholesale Capital Contributions	83,640	76,670	53,661	(23,009)	-30%
Total Cash Provided	440,882	404,141	131,955	(272,186)	-67%
Cash Used					
DC Water Capital Program	550,631	496,453	299,430	197,023	40%
Washington Aqueduct Projects	16,875	14,533	14,683	(150)	0%
Total Cash Used	567,507	510,986	314,113	196,873	39%
Net Cash/PAYGO Provided (Used) by Cap. Act.	(\$126,625)	(\$116,073)	(\$182,158)	(\$66,085)	
Beginning Balance, October 1 (Net of Rate Stab. Fund) Projected	\$196,286		\$196,286		
Plus (Less) Operating Surplus	174,314	159,788	261,855		
Wholesale Customer Refunds from Prior Years	(5,400)	(4,950)	(2,351)		
Interest Earned From Bond Reserve	85	78	70		
Transfer to Rate Stabilization Fund					
Transfer to CAP Fund					
Transfer from CAP Fund					
Transfer from SAF					
Prior Year Federal Billing Reconciliation	(3,060)	(2,805)	(3,060)		
Project Billing Refunds					
Cash Used for Capital	(126,625)	(116,073)	(182,158)		
Balance Attributable to O&M Reserve	\$235,600		\$270,642		
OTHER CASH RESERVES					
Rate Stabilization Fund	\$35,644				
DC Insurance Reserve	1,000				
Unrestricted Reserves	497,835				
Restricted Reserves	44,641				

APPENDIX

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Monthly Financial Report

Fiscal Year-to-Date
As of August 31, 2022

Operating Revenues Detail

(\$ in millions)

Revenue Category	FY 2022 Budget	YTD Budget	Actual	Variance		Actual % of Budget	Year-End Projections	Variance Proj vs Budg	% of Budget
				Favorable / (Unfavorable)					
Residential, Commercial, and Multi-family	\$427.8	\$392.1	\$413.7	\$21.5	5.5%	96.7%	\$448.4	\$20.7	104.8%
Federal	77.7	77.7	77.1	(0.6)	-0.8%	99.2%	77.1	(0.6)	99.2%
District Government	18.7	17.1	19.2	2.1	12.3%	102.9%	19.7	1.1	105.7%
DC Housing Authority	12.6	11.5	12.0	0.5	4.4%	95.7%	13.0	0.4	103.2%
Customer Metering Fee	24.1	22.2	21.2	(1.0)	-4.4%	88.1%	23.0	-1.1	95.4%
Water System Replacement Fee (WSRF)	39.7	36.9	39.0	2.1	5.7%	98.2%	41.6	1.9	104.7%
Wholesale	84.7	84.7	84.9	0.2	0.3%	100.3%	84.7	0.0	100.0%
Right-of-Way Fee/PILOT	21.6	20.0	20.8	0.8	3.9%	96.4%	21.7	0.1	100.3%
Subtotal (before Other Revenues)	\$706.8	\$662.3	\$688.0	\$25.6	3.9%	97.3%	\$729.2	\$22.3	103.2%
IMA Indirect Cost Reimb. For Capital Projects	5.8	5.3	4.9	(0.4)	-7.5%	84.5%	4.7	(1.1)	81.0%
DC Fire Protection Fee	10.8	10.8	11.5	0.7	6.5%	106.5%	11.5	0.7	106.5%
Stormwater (MS4)	1.0	0.9	0.8	(0.1)	-11.1%	80.0%	1.1	0.1	110.0%
Interest	3.4	3.1	1.0	(2.1)	-67.7%	29.4%	2.2	(1.2)	64.7%
Developer Fees (Water & Sewer)	6.0	5.5	10.8	5.3	96.4%	180.0%	8.5	2.5	141.7%
System Availability Fee (SAF)	7.7	7.1	8.4	1.3	18.3%	109.1%	7.5	(0.2)	97.4%
Others	6.4	5.9	6.3	0.4	6.8%	98.4%	6.8	0.4	106.3%
Subtotal	\$41.2	\$38.6	\$43.6	\$5.0	13.0%	106.0%	\$42.2	\$1.0	102.6%
Rate Stabilization Fund Transfer	\$52.1	\$52.1	\$52.1	\$0.0	0.0%	100.0%	\$52.1	\$0.0	100.0%
Other Revenue Subtotal	\$93.3	\$90.7	\$95.7	\$5.0	5.5%	102.6%	\$94.3	\$1.0	101.2%
Grand Total	\$800.1	\$753.1	\$783.7	\$30.6	4.1%	98.0%	\$823.5	\$23.4	102.9%

BREAKDOWN OF RETAIL RECEIPTS BY CUSTOMER CATEGORY
(\$ in 000's)

Customer Category	Clean Rivers					Total
	Water	Sewer	IAC	Metering Fee	WSRF	
Residential	35,657	56,243	23,162	9,340	8,512	132,915
Commercial	66,099	74,837	29,034	6,331	15,382	191,683
Multi-family	46,440	71,428	10,762	2,988	6,983	138,600
Federal	27,120	30,829	19,162	1,603	6,027	84,742
District Govt	5,114	6,919	7,184	738	1,730	21,685
DC Housing Authority	4,465	6,615	970	228	380	12,657
Total:	184,896	246,871	90,273	21,229	39,013	582,283

Note: The breakdown of Collections into Residential, Commercial, & Multi-family and Water and sewer is approximate as it is based on percentages of historical data and does not take into account adjustments and timing differences

Clean Rivers IAC - Actual vs Budget
(\$ in 000's)

Customer Category	FY2022 Budget	Year-To-Date Budget	Actual Received	Variance Favorable / <Unfavorable>	Variance % of YTD Budget	Actual % of Budget
Residential	23,608	21,641	23,162	1,521	7%	98%
Commercial	27,191	24,925	29,034	4,108	16%	107%
Multi-family	10,847	9,943	10,762	819	8%	99%
Federal	19,239	19,239	19,162	(77)	0%	100%
District Govt	7,224	6,622	7,184	562	8%	99%
DC Housing Authority	1,070	981	970	(11)	-1%	91%
Total:	89,179	83,351	90,273	6,923	8%	101%

Monthly Financial Report

Fiscal Year-to-Date
As of August 31, 2022

Retail Accounts Receivable (Delinquent Accounts)

The following tables show retail accounts receivable over 90 days (from the billing date) including a breakdown by customer class.

Greater Than 90 Days by Month

	\$ in millions	# of accounts
September 30, 2012	\$5.5	13,063
September 30, 2013	\$4.9	11,920
September 30, 2014	\$5.3	12,442
September 30, 2015	\$6.5	11,981
September 30, 2016	\$7.7	12,406
September 30, 2017	\$8.4	11,526
September 30, 2018	\$13.4	16,273
September 30, 2019	\$10.6	8,744
September 30, 2020	\$17.9	13,775
September 30, 2021	\$26.3	13,065
October 31, 2021	\$27.1	13,054
November 30, 2021	\$27.2	12,823
December 31, 2021	\$27.6	13,942
January 31, 2022	\$28.0	13,501
February 28, 2022	\$27.0	13,621
March 31, 2022	\$28.3	13,225
April 30, 2022	\$28.6	13,300
May 31, 2022	\$29.2	13,007
June 30, 2022	\$29.6	13,131
July 31, 2022	\$29.4	13,223
August 31, 2022	\$29.3	12,488

Notes: The increase in the accounts receivable over 90 days (from the billing date) is due to the temporary suspension of collections procedures because of the new billing system VertexOne, which was implemented in December 2017. The increase in accounts receivable from March 2020 to August 2022 is primarily due to increased delinquencies and deferred payments due to the impact of COVID-19.

Greater Than 90 Days by Customer

	Number of Accounts			Month of Aug (All Categories)				Total Delinquent				
				Active		Inactive		Jul		Aug		
	W & S	Impervious Only	Total No. of	No. of	Amount	No. of	Amount	No. of	Amount	No. of	Amount	%
a/c	a/c	a/c	a/c	(\$)	a/c	(\$)	a/c	(\$)	a/c	(\$)		
Commercial	9,089	2,182	11,271	1,218	6,930,328	56	\$179,777	1,310	\$7,305,888	1,274	\$7,110,105	24%
Multi-family	8,576	356	8,932	1,211	11,105,635	18	\$84,064	1,245	\$10,579,950	1,229	\$11,189,699	38%
Single-Family Residential	107,058	2,111	109,169	9,846	10,806,109	139	\$155,656	10,668	\$11,556,974	9,985	\$10,961,765	37%
Total	124,723	4,649	129,372	12,275	\$28,842,073	213	\$419,497	13,223	\$29,442,813	12,488	\$29,261,570	100%

Notes: Included in the above \$29.3 million (or 12,488 accounts) of the DC Water over 90 days delinquent accounts, 4,775,625.53 (or 1,323 accounts) represents Impervious only accounts over 90 days delinquent.

- Reportable delinquencies do not include balances associated with a long-standing dispute between DC Water and a large commercial customer.
- Delinquent accounts (12,488) as a percentage of total accounts (129,372) is 9.7 percent.
- Delinquent Impervious Only accounts (1,323) as a percentage of total accounts (129,372) is 1.0 percent.
- Delinquent Impervious Only accounts (1,323) as a percentage of total delinquent accounts (12,488) is 10.6 percent.

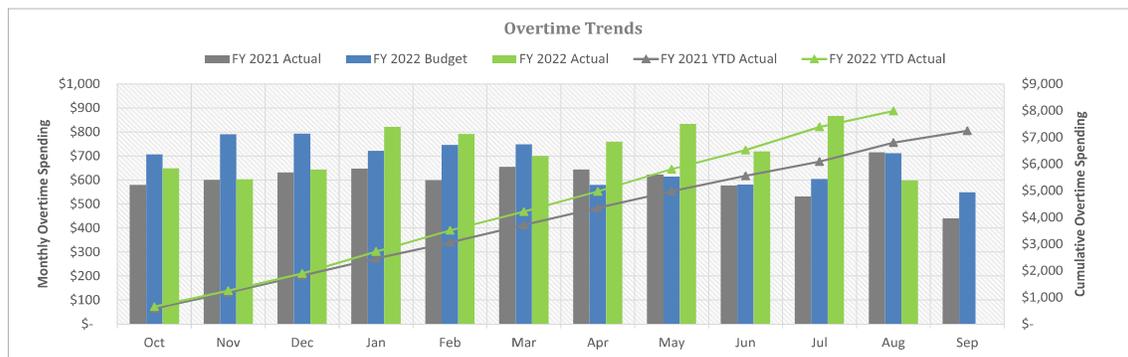
Monthly Financial Report

Fiscal Year-to-Date
As of August 31, 2022

Overtime by Department

Department	FY 2022			
	Budget	Actual	YTD Actual % of Budget	% of Regular Pay
Administrative Office	\$0	\$0	0.0%	0.0%
Board	0	0	0.0%	0.0%
CIP Infrastructure	0	12	0.0%	0.0%
Clean Rivers	0	0	0.0%	0.0%
Customer Service	462,000	275,374	59.6%	3.3%
Engineering	938,000	850,979	90.7%	9.7%
Facilities *	250,000	268,639	107.5%	7.4%
Finance**	40,000	87,084	217.7%	1.4%
Fleet***	5,000	7,950	159.0%	0.9%
Information Technology ****	10,000	28,933	289.3%	0.8%
Legal Affairs	3,000	875	29.2%	0.0%
Marketing & Communications	0	1,667	0.0%	0.1%
Maintenance	630,000	590,774	93.8%	7.9%
Occupational Safety	0	0	0.0%	0.0%
Office of OCEO	0	0	0.0%	0.0%
Office of the OCOO	0	0	0.0%	0.0%
Office of Emergency Mgmt	5,000	0	0.0%	0.0%
People & Talent	5,000	1,617	32.3%	0.0%
Permit Operations	45,000	40,716	90.5%	1.9%
Process Engineering	50,000	39,748	79.5%	1.4%
Procurement & Compliance *****	30,000	61,077	203.6%	1.4%
Pumping & Sewer	2,068,000	1,857,282	89.8%	13.6%
Security	1,000	59	5.9%	0.0%
Strategy & Performance	0	0	0.0%	0.0%
Wastewater Engineering	25,000	13,241	53.0%	1.2%
Wastewater Treatment Ops	1,796,000	1,627,994	90.6%	15.0%
Water *****	1,780,000	2,234,214	125.5%	15.9%
Total DC WATER	\$8,143,000	\$7,988,235	98.1%	7.6%

- ** Facilities - Overtime used to cover spring and summer projects
- ** Finance - Overtime used to cover tasks associated with year-end close-out process and implementation of the payroll system as part of the ERP project
- *** Fleet - Contract requires more administration; limited resources
- **** Information Technology - Increased overtime associated with the Telephone Replacement project
- ***** Procurement & Compliance - Overtime used for afterhours inventory count and warehouse maintenance
- ***** Water - Seasonal high during the cold winter months when there is high water line/pipe breakage



Monthly Financial Report

Fiscal Year-to-Date
As of August 31, 2022

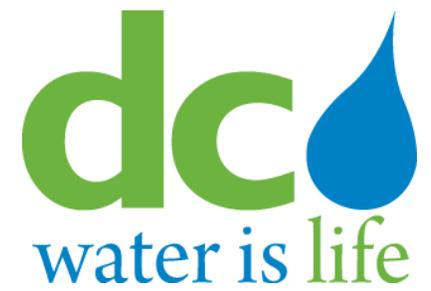
Capital Disbursements Detail by Program (\$000's)

Service Areas	Budget		Actual			Variance			Projections	
	REVISED BUDGET	YTD BUDGET	Oct 2021 - Jul 2022	Aug 2022	YTD	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)	Year-End Projection	% of Budget
NON PROCESS FACILITIES										
Facility Land Use	\$31,439	\$29,941	\$15,371	2,080	\$17,451	55.5%	\$12,490	41.7%	\$22,940	73.0%
Subtotal	31,439	29,941	15,371	2,080	17,451	55.5%	12,490	41.7%	22,940	73.0%
WASTEWATER TREATMENT										
Liquids Processing	38,446	35,510	\$22,543	1,661	24,204	63.0%	11,306	31.8%	34,543	89.8%
Plantwide	16,672	15,617	\$7,267	508	7,775	46.6%	7,843	50.2%	11,335	68.0%
Solids Processing	22,422	20,881	\$21,481	2,276	23,757	106.0%	-2,876	-13.8%	24,238	108.1%
Enhanced Nitrogen Removal Facilities	8,439	8,368	\$6,141	121	6,262	74.2%	2,105	25.2%	9,336	110.6%
Subtotal	85,979	80,376	\$57,432	\$4,565	61,997	72.1%	18,378	22.9%	79,452	92.4%
COMBINED SEWER OVERFLOW										
D.C. Clean Rivers	147,347	133,061	97,269	6,990	104,259	70.8%	28,802	21.6%	129,524	87.9%
Program Management	-	-	0	0	0	0.0%	0	0.0%	0	0.0%
Combined Sewer	4,919	4,538	1,061	444	1,504	30.6%	3,034	66.8%	3,857	78.4%
Subtotal	152,267	137,599	98,330	7,433	105,763	69.5%	31,836	23.1%	133,381	87.6%
STORMWATER										
Local Drainage	22	11	7	-	7	0.0%	4	0.0%	10	0.0%
On-Going	1,572	1,469	487	37	524	33.3%	945	64.3%	1,125	71.6%
Pumping Facilities	5,230	4,418	867	43	910	17.4%	3,508	79.4%	1,455	27.8%
Research and Program Management	23	21	150	-	150	646.5%	-129	-614.3%	0	0.0%
Trunk/Force Sewers	182	162	42		42	23.1%	120	74.1%	211	115.8%
Subtotal	7,029	6,081	1,553	80	1,633	23.2%	4,448	73.1%	2,950	42.0%
SANITARY SEWER										
Collection Sewers	1,948	1,779	1,607	-	1,607	82.5%	172	9.7%	2,244	115.2%
On-Going	15,617	14,822	10,243	562	10,805	69.2%	4,017	27.1%	14,328	91.7%
Pumping Facilities	2,496	2,171	255	2	257	10.3%	1,914	88.1%	1,275	51.1%
Program Management	8,472	7,918	2,433	786	3,219	38.0%	4,699	59.4%	6,349	74.9%
Interceptor/Trunk Force Sewers	39,553	35,487	10,445	772	11,217	28.4%	24,271	68.4%	26,982	68.2%
Subtotal	68,086	62,178	24,983	2,122	27,105	39.8%	35,073	56.4%	51,178	75.2%
WATER										
Distribution Systems	81,346	74,364	24,840	4,508	29,348	36.1%	45,016	60.5%	50,971	62.7%
Lead Program	56,986	55,195	12,417	4,871	17,288	30.3%	37,907	68.7%	35,551	62.4%
On-Going	14,916	13,883	15,689	646	16,335	109.5%	-2,452	-17.7%	15,933	106.8%
Pumping Facilities	3,582	3,333	664	563	1,227	34.3%	2,106	63.2%	2,283	63.7%
DDOT	931	909	21	-	21	2.3%	888	97.7%	7	0.8%
Storage Facilities	2,645	2,520	1,672	-	1,672	63.2%	848	33.6%	5,680	214.8%
Program Management	4,908	4,505	2,448	-	2,448	49.9%	2,057	45.7%	4,370	89.0%
Subtotal	165,313	154,709	57,751	10,588	68,339	41.3%	86,370	55.8%	114,795	69.4%
Capital Projects	510,112	470,883	255,420	26,868	282,288	55.3%	188,595	40.1%	404,696	79.3%
CAPITAL EQUIPMENT	40,519	25,570	14,875	3,242	18,117	44.7%	7,453	29.1%	25,844	63.8%
WASHINGTON AQUEDUCT	16,875	14,533	14,683	0	14,683	87.0%	(150)	-1.0%	14,683	87.0%
Additional Capital Programs	57,394	40,103	29,558	3,242	32,800	57.1%	7,303	18.2%	40,527	70.6%
Total	\$567,507	\$510,986	\$284,977	\$30,110	\$315,088	55.5%	\$195,898	38.3%	\$445,223	78.5%



DC Water

Investment Performance Report – August 2022





**DC Water
Finance Division
Economic Update**

ECONOMIC COMMENTARY

- The improved second estimate of gross domestic product (GDP) put the decline in the nation's economic growth for the second quarter at -0.6% on an annualized basis, an improvement over the -0.9% initially reported, while the first-quarter decline of -1.6% remained unchanged. Much of the revision came from increased consumer spending data.
- Market eyes turned to Jackson Hole, Wyoming where Federal Reserve Chair Jerome Powell spoke at the annual economic symposium on monetary policy. Strong undertones regarding combating inflation reinforced the path towards more hikes, while Chair Powell noted that the path to higher rates would likely “also bring some pain to households and businesses. These are the unfortunate costs of reducing inflation. But a failure to restore price stability would mean far greater pain.”
- U.S. inflation decelerated in July by more than expected, reflecting lower energy prices. The consumer price index increased 8.5% from a year earlier, cooling from the 9.1% June advance that was the largest in four decades.
- The economy added 315,000 jobs in August, exceeding economists' expectations but far below the July report, when employment surged by a revised 526,000 positions. Despite the slower pace of hiring, the job market remains robust as the nation's unemployment rate rose to 3.7% from 3.5%, on stronger labor force participation.

PORTFOLIO RECAP

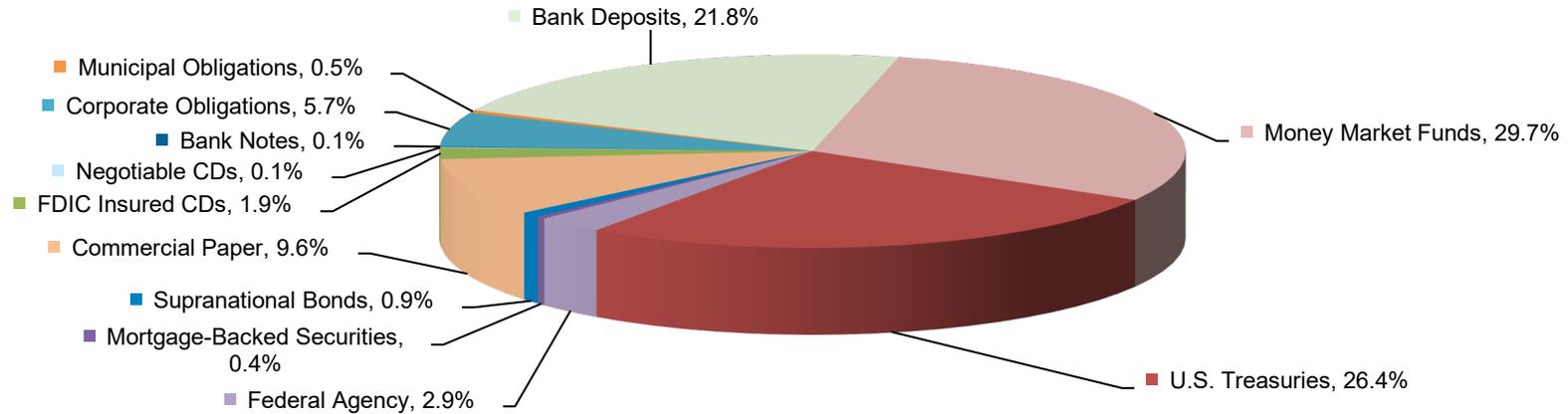
- The portfolio is diversified among Bank Deposits, U.S. Treasuries, Federal Agencies, Mortgage-Backed Securities, Commercial Paper, Supranational Bonds, Negotiable CDs, Corporate Notes/Bonds, Municipal Bonds, FDIC Insured CDs, Bank Notes and SEC registered money market funds.
- The overall yield-to-maturity on cost of the portfolio is 1.33%.

Operating Reserve

- During August, the investment advisor (PFMAM) purchased \$2.3 million in corporate notes, \$4.6 million in U.S. Treasury notes, and \$2.2 in federal agencies notes.
- Value was also found in \$1.1 million of negotiable CDs and \$1 million of municipal obligations.

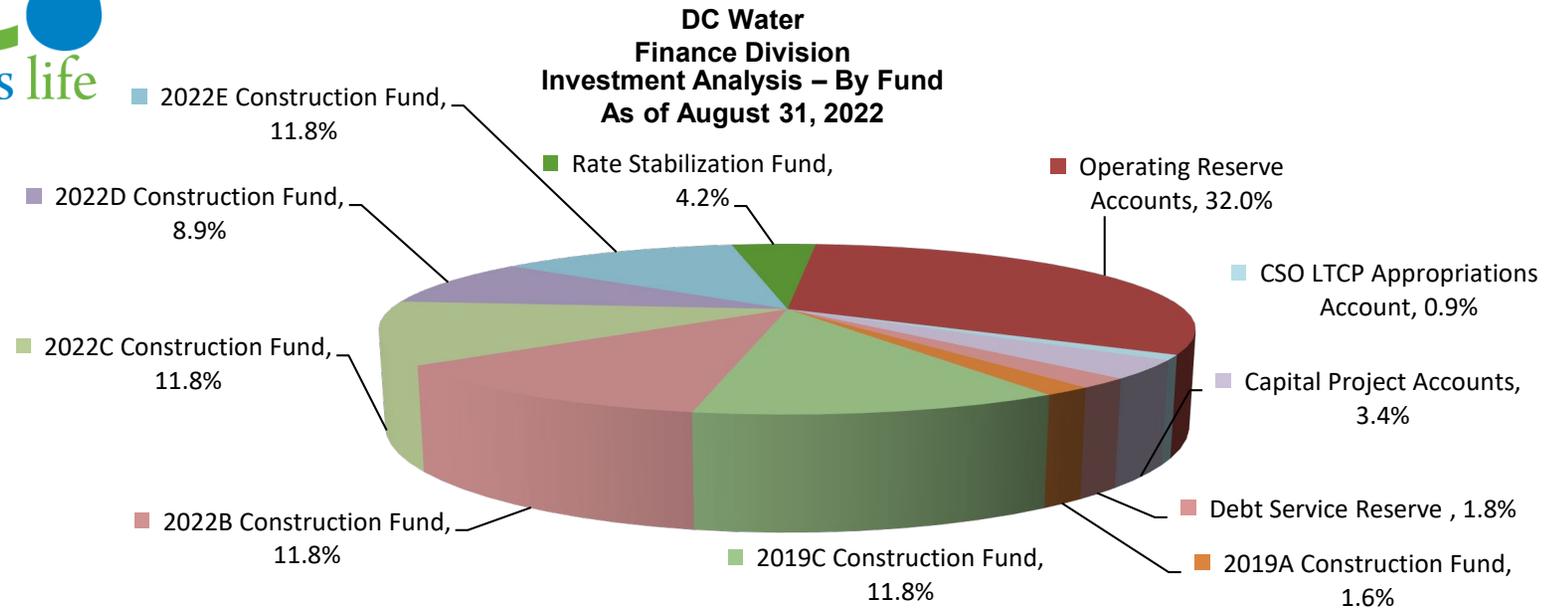


**DC Water
Finance Division
Investments - By Security Type
As of August 31, 2022**



Security Type	Book Value + Accrued Interest	Asset Allocation	Permitted By Policy
Bank Deposits	185,419,225	21.8%	100.0%
Money Market Funds	252,928,346	29.7%	100.0%
U.S. Treasuries	224,673,091	26.4%	100.0%
Federal Agency	25,012,458	2.9%	80.0%
Mortgage-Backed Securities	3,490,690	0.4%	30.0%
Supranational Bonds	7,490,799	0.9%	30.0%
Commercial Paper	82,079,386	9.6%	50.0%
FDIC Insured CDs	15,936,534	1.9%	30.0%
Negotiable CDs	1,051,555	0.1%	50.0%
Bank Notes	910,573	0.1%	40.0%
Corporate Obligations	48,587,949	5.7%	40.0%
Municipal Obligations	3,996,525	0.5%	30.0%
Total	\$ 851,577,131	100.0%	

Investment Performance Report – August 2022

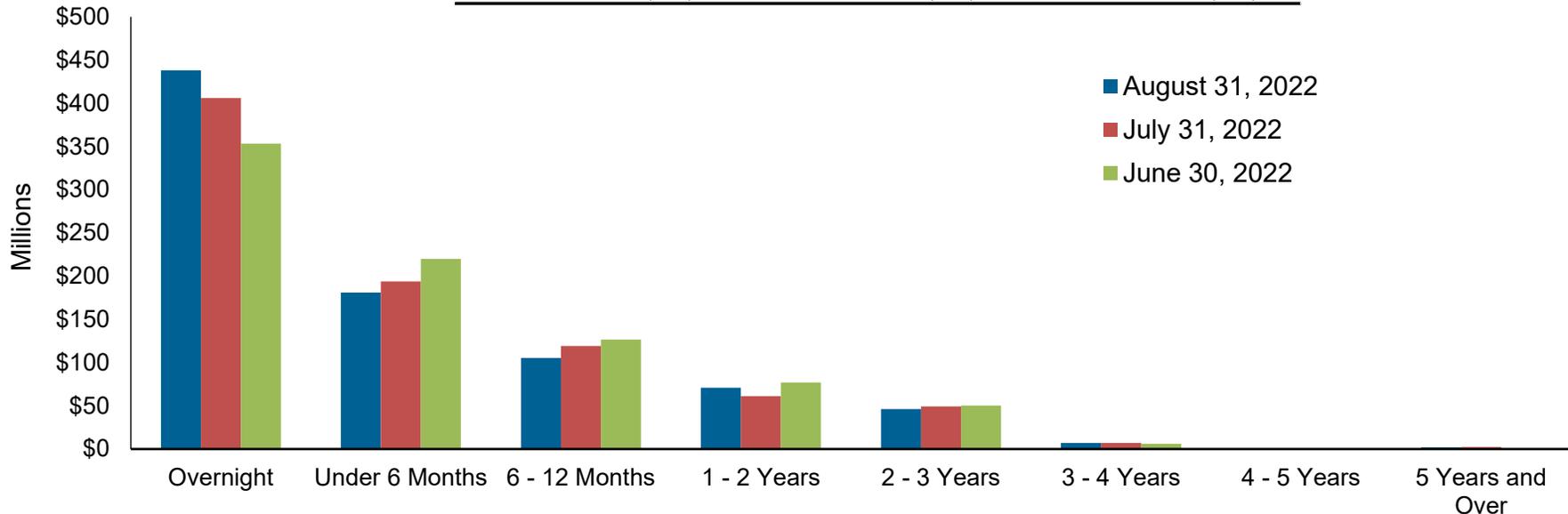


Fund Name	Book Value + Accrued Interest	Yield-to- Maturity at Cost	Effective Duration (years)	Weighted Average Maturity (days)
Rate Stabilization Fund	\$ 35,643,912	0.00%	0.00	1.0
Operating Reserve Accounts	\$ 272,095,156	0.73%	0.94	385.8
CSO LTCP Appropriations Account	\$ 8,006,185	0.00%	0.00	1.0
Capital Project Accounts	\$ 29,024,675	0.00%	0.00	1.0
Debt Service Reserve	\$ 15,597,344	0.36%	0.68	247.5
2019A Construction Fund	\$ 13,879,834	1.66%	0.00	1.0
2019C Construction Fund	\$ 100,328,827	1.66%	0.00	1.0
2022B Construction Fund	\$ 100,270,971	2.13%	0.00	1.0
2022C Construction Fund	\$ 100,519,505	1.64%	0.09	32.3
2022D Construction Fund	\$ 75,480,956	1.89%	0.33	118.2
2022E Construction Fund	\$ 100,729,767	2.12%	0.60	218.1
Total	\$ 851,577,131	1.33%	0.42	168.2



**DC Water
Finance Division
Investment Analysis – By Maturity**

Maturity Distribution	August 31, 2022	July 31, 2022	June 30, 2022
Overnight \$	438,347,571.06	\$406,122,266.43	\$353,351,200.50
Under 6 Months	181,217,371.78	194,050,648.02	219,864,766.93
6 - 12 Months	105,569,995.45	119,329,966.60	126,613,090.48
1 - 2 Years	71,022,252.40	61,006,495.95	77,098,021.16
2 - 3 Years	46,207,588.58	49,264,884.05	50,389,035.35
3 - 4 Years	7,049,767.36	6,975,938.49	6,176,544.87
4 - 5 Years	-	-	-
5 Years and Over	2,162,584.30	2,218,667.68	2,275,361.11
Totals \$	\$ 851,577,131	\$ 838,968,867	\$ 835,768,020





**DC Water
Finance Division
Investments – Issuer Allocation**

Credit Ratings			Investment Policy	
S&P / Moody's	Book Value		Limit	
Bank Deposits				
TD Bank	185,419,224.63	21.8%	100.0%	
Sub-Total Bank Deposits	185,419,224.63	21.8%	100.0%	
Money Market Mutual Funds				
Allspring Treasury Plus MMF	AAAm	94,156.86	0.0%	50.0%
Allspring Government MMF	AAAm	75,222.70	0.0%	50.0%
Allspring 100% Treasury MMF	AAAm	114,208,661.02	13.4%	50.0%
Federated Treasury Obligations Fund	AAAm	138,550,305.85	16.3%	50.0%
Sub-Total Money Market Mutual Funds	252,928,346.43	29.7%	100.0%	
U.S. Treasuries				
Treasury Note	AA+ / Aaa	224,673,091.04	26.4%	100.0%
Sub-Total Treasuries	224,673,091.04	26.4%	100.0%	
Federal Agencies				
Fannie Mae	AA+ / Aaa	12,238,351.35	1.4%	40.0%
Federal Home Loan Bank	AA+ / Aaa	1,381,847.19	0.2%	40.0%
Freddie Mac	AA+ / Aaa	11,392,259.73	1.3%	40.0%
Sub-Total Federal Agencies	25,012,458.27	2.9%	80.0%	
Mortgage-Backed Securities				
Fannie Mae	AA+ / Aaa	2,156,821.36	0.3%	5.0%
Freddie Mac	AA+ / Aaa	1,333,868.65	0.2%	5.0%
Sub-Total Mortgage-Backed Securities	3,490,690.01	0.4%	30.0%	
Supranational Bonds				
African Development Bank	AAA / Aaa	802,249.35	0.1%	5.0%
Asian Development Bank	AAA / Aaa	2,915,761.14	0.3%	5.0%
Inter-American Development Bank	AAA / Aaa	1,998,152.10	0.2%	5.0%
International Bank for Reconstruction and Development	AAA / Aaa	1,774,636.43	0.2%	5.0%
Sub-Total Supranational Bonds	7,490,799.02	0.9%	30.0%	

CDARS holdings are not managed by PFMAM, and we therefore cannot guarantee the accuracy of holdings information provided.
Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds.



**DC Water
Finance Division
Investments – Issuer Allocation (Continued)**

	Credit Ratings		Investment Policy	
	S&P / Moody's	Book Value		Limit
Commercial Paper				
ANZ	A-1+ / P-1	4,988,430.56	0.6%	5.0%
Citigroup	A-1 / P-1	5,285,361.26	0.6%	5.0%
Credit Suisse	A-1 / P-1	8,302,084.96	1.0%	5.0%
Collat Comm Paper V Co (JP Morgan)	A-1 / P-1	8,216,384.10	1.0%	5.0%
Goldman	A-1 / P-1	5,276,111.14	0.6%	5.0%
MUFG Bank	A-1 / P-1	5,282,392.74	0.6%	5.0%
National Aus	A-1+ / P-1	4,465,063.38	0.5%	5.0%
Natixis	A-1 / P-1	5,280,918.35	0.6%	5.0%
Rabo Bank	A-1 / P-1	3,973,817.86	0.5%	5.0%
Royal Bank of Canada NY	A-1+ / P-1	11,736,422.72	1.4%	5.0%
Toronto Dominion Bank	A-1+ / P-1	8,709,654.17	1.0%	5.0%
Toyota Motor Corporation	A-1+ / P-1	5,281,960.52	0.6%	5.0%
Sumitomo Mitsui Financial Group Inc	A-1 / P-1	3,014,091.31	0.4%	5.0%
Westpac	A-1+ / P-1	2,266,693.34	0.3%	5.0%
Sub-Total Commercial Paper		82,079,386.41	9.6%	50.0%
FDIC Insured Certificates of Deposit				
CDARS - Placed by Industrial Bank	NR	15,936,533.73	1.9%	5.0%
Sub-Total FDIC-Insured Certificates of Deposit		15,936,533.73	1.9%	30.0%
Negotiable Certificates of Deposit				
Credit Agricole SA	A+ / Aa3	1,051,554.58	0.1%	5.0%
Sub-Total Negotiable Certificates of Deposit		1,051,554.58	0.1%	50.0%
Corporate Obligations				
Amazon	AA / A1	757,585.91	0.1%	5.0%
American Express Co	BBB+ / A2	1,010,234.17	0.1%	5.0%
American Honda Finance	A- / A3	492,702.89	0.1%	5.0%
ANZ Banking Group LTD	AA- / A1	410,320.69	0.0%	5.0%
Bank of America	A- / A2	1,453,638.11	0.2%	5.0%
Bank of Montreal	A- / A2	1,092,154.64	0.1%	5.0%
Bank of New York Mellon	A / A1	2,222,163.84	0.3%	5.0%
Bank of Nova Scotia Houston	A- / A2	681,129.28	0.1%	5.0%

CDARS holdings are not managed by PFMAM, and we therefore cannot guarantee the accuracy of holdings information provided.



**DC Water
Finance Division
Investments – Issuer Allocation (Continued)**

Credit Ratings

S&P / Moody's

Book Value

Investment Policy

Limit

Corporate Obligations

BMW Financial Services NA LLC	A / A2	710,495.33	0.1%	5.0%
Bristol-Myers Squibb Co	A+ / A2	334,963.82	0.0%	5.0%
Brown-Forman Corp	A- / A1	340,688.87	0.0%	5.0%
Burlington Northern Santa Fe	AA- / A3	352,356.98	0.0%	5.0%
Canadian Imperial Bank NY	A- / A2	976,988.98	0.1%	5.0%
Caterpillar Inc	A / A2	1,055,493.43	0.1%	5.0%
Charles Schwab	A / A2	419,084.25	0.0%	5.0%
Cintas	A- / A3	505,073.81	0.1%	5.0%
Citigroup Inc	A+ / Aa3	688,268.00	0.1%	5.0%
Colgate-Palmolive Company	AA- / Aa3	150,149.05	0.0%	5.0%
Comcast Corp	A- / A3	364,374.62	0.0%	5.0%
Commonwealth Bank of Australia	AA- / Aa3	1,708,000.00	0.2%	5.0%
Deere & Company	A / A2	802,892.03	0.1%	5.0%
General Dynamics Corp	A- / A3	495,539.13	0.1%	5.0%
Goldman Sachs Group Inc	BBB+ / A2	1,078,726.53	0.1%	5.0%
Hershey Company	A / A1	364,701.77	0.0%	5.0%
Home Depot Inc	A / A2	111,096.88	0.0%	5.0%
Honeywell International	A / A2	491,881.28	0.1%	5.0%
HSBC Holdings PLC	A- / A3	1,070,818.26	0.1%	5.0%
IBM Corp	A- / A3	1,053,966.67	0.1%	5.0%
JP Morgan	A- / A2	1,958,654.24	0.2%	5.0%
Macquarie Group LTD	A+ / A2	507,180.00	0.1%	5.0%
Morgan Stanley	A- / A1	1,066,957.92	0.1%	5.0%
MUFG	A- / A1	557,737.95	0.1%	5.0%
National Australia Bank	AA- / Aa3	1,077,030.91	0.1%	5.0%
National Bank of Canada	BBB+ / A3	1,041,272.80	0.1%	5.0%
National Rural Utilities Co Finance Corp	A- / A2	298,044.01	0.0%	5.0%
Nestle Holdings Inc	AA- / Aa3	1,093,064.17	0.1%	5.0%
Nordea Bank AB	AA- / Aa3	844,430.79	0.1%	5.0%
Paccar Financial Corp	A+ / A1	1,073,196.07	0.1%	5.0%
Praxair Inc	A / A2	506,916.71	0.1%	5.0%

CDARS holdings are not managed by PFMAM, and we therefore cannot guarantee the accuracy of holdings information provided.



**DC Water
Finance Division
Investments – Issuer Allocation (Continued)**

	Credit Ratings		Investment Policy	
	S&P / Moody's	Book Value		Limit
Corporate Obligations				
Rabobank Nederland	A+ / Aa2	1,344,959.08	0.2%	5.0%
Roche Holding AG	AA / Aa3	1,848,532.41	0.2%	5.0%
Royal Bank of Canada	A / A1	987,193.93	0.1%	5.0%
Skandinaviska Enskilda	A+ / Aa3	1,145,991.42	0.1%	5.0%
State Street Corporation	A / A1	1,325,396.60	0.2%	5.0%
Sumitomo Mitsui Trust Holdings Inc	A / A1	707,972.87	0.1%	5.0%
Svenska Handelsbanken AB	AA- / Aa2	1,130,362.72	0.1%	5.0%
Swedbank AB	A+ / Aa3	501,772.50	0.1%	5.0%
Toronto Dominion Bank NY	A / A1	1,207,206.68	0.1%	5.0%
Toyota	A+ / A1	1,045,468.20	0.1%	5.0%
Truist Fin Corp	A- / A3	998,838.31	0.1%	5.0%
UBS AG London	A+ / Aa3	1,807,317.68	0.2%	5.0%
Unitedhealth Group Inc	A+ / A3	343,404.99	0.0%	5.0%
US Bank Cincinnati	AA- / A1	490,908.00	0.1%	5.0%
Wells Fargo & Company	BBB+ / A1	1,040,128.25	0.1%	5.0%
Westpac Banking	AA- / Aa3	1,442,520.58	0.2%	5.0%
Sub-Total Corporate Obligations		48,587,949.01	5.7%	40.0%
Bank Notes				
Citibank	A+ / Aa3	440,086.09	0.1%	5.0%
US Bank Cincinnati	AA- / A1	470,486.88	0.1%	5.0%
Sub-Total Bank Notes		910,572.97	0.1%	40.0%



**DC Water
Finance Division
Investments – Issuer Allocation (Continued)**

Credit Ratings

Investment Policy

S&P / Moody's

Book Value

Limit

Municipal Obligations

Avondale School District, Michigan	NR / Aa1	472,585.00	0.1%	5.0%
Florida State Board of Administration	AA / Aa3	245,513.68	0.0%	5.0%
Louisiana State	AA- / Aa2	480,780.00	0.1%	5.0%
Commonwealth of Massachusetts	NR / Aa1	955,097.09	0.1%	5.0%
Mississippi State	AA / Aa2	375,527.50	0.0%	5.0%
New York State Urban Development	AA+ / NR	1,111,545.86	0.1%	5.0%
Oklahoma State Turnpike Authority	AA- / Aa3	355,475.70	0.0%	5.0%

Sub-Total Municipal Obligations

3,996,524.83 0.5%

30.0%

Grand Total

\$ 851,577,130.93 100.0%



**DC Water
Finance Division
Certificate of Compliance**

During the reporting period for the month ended August 31, 2022, the account(s) managed by PFM Asset Management (“PFMAM”) were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged: PFM Asset Management LLC

CDARS holdings are not managed by PFMAM, and we therefore cannot guarantee the accuracy of holdings information provided.



**DC Water
Finance Division
Book Value Performance
As of August 31, 2022**

	Trailing 1 Month		Trailing 3 Months		Trailing 6 Months		Trailing 12 Months	Trailing 24 Months
	Periodic	Annualized	Periodic	Annualized	Periodic	Annualized		
Rate Stabilization Fund	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%
Operating Reserve Accounts	-0.03%	-0.37%	0.05%	0.20%	0.13%	0.25%	0.56%	1.31%
Debt Service Reserve	0.03%	0.35%	0.09%	0.35%	0.17%	0.35%	0.34%	0.44%
2019A Construction Fund	0.080%	0.95%	0.17%	0.66%	0.17%	0.34%	0.18%	0.12%
2019C Construction Fund	0.080%	0.95%	0.13%	0.52%	0.15%	0.30%	0.18%	0.28%
2022B Construction Fund	0.06%	0.71%	0.18%	0.71%	n/a	n/a	n/a	n/a
2022C Construction Fund	0.13%	1.48%	0.36%	1.45%	n/a	n/a	n/a	n/a
2022D Construction Fund	0.15%	1.84%	0.45%	1.79%	n/a	n/a	n/a	n/a
2022E Construction Fund	0.17%	2.07%	0.51%	2.02%	n/a	n/a	n/a	n/a
Short Term Consolidated Composite	0.11%	1.30%	0.29%	1.14%	0.42%	0.83%	0.45%	0.30%
ICE BoAML 3-Month Treasury Index (Book Value) ¹	0.24%	2.85%	0.58%	2.30%	0.78%	1.55%	0.84%	0.46%
Core (1+Years) Consolidated Composite	0.13%	1.48%	0.32%	1.27%	0.59%	1.16%	0.88%	1.00%
ICE BoAML 1-3 Year Treasury Index (Book Value) ²	0.29%	3.46%	0.79%	3.16%	1.41%	2.81%	1.78%	1.01%

- (1) The ICE Bank of America Merrill Lynch 3-Month Treasury Bill is an unmanaged index tracking the on-the-run Treasury Bill. The Index is produced and maintained by Merrill Lynch & Co. Performance for this index is shown on a book value basis.
- (2) The ICE Bank of America Merrill Lynch 1-3 Year Treasury is an unmanaged index tracking a basket of U.S. Treasuries with 1 to 3 year maturities. The Index is produced and maintained by Merrill Lynch & Co. Performance for this index is shown on a book value basis.



**DC Water
Finance Division
Portfolio Holdings by Fund**

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Rate Stabilization Fund										
TD BANK BANK DEPOSIT		\$ 35,643,912		9/1/2022		0.00%	\$ 35,643,912	\$ 35,643,912	\$ 35,643,912	\$ 35,643,912.00
Operating Reserve Accounts										
TD BANK BANK DEPOSIT		\$ 111,744,453		9/1/2022		0.00%	\$ 111,744,453	\$ 111,744,453	\$ 111,744,453	
DC RESERVES TO BANK DEPOSIT		1,000,000		9/1/2022		0.00%	1,000,000	1,000,000	1,000,000	
ALLSPRING GOVERNMENT MMF		75,223		9/1/2022		2.01%	75,223	75,223	75,223	
INDUSTRIAL BANK CDARS		5,281,904	0.030	11/3/2022	11/4/2021	0.03%	5,281,904	5,283,211	5,283,211	
INDUSTRIAL BANK CDARS		5,188,585	0.300	1/5/2023	7/7/2022	0.30%	5,188,585	5,190,974	5,190,974	
INDUSTRIAL BANK CDARS		2,751,582	0.300	1/12/2023	7/14/2022	0.30%	2,751,582	2,752,690	2,752,690	
INDUSTRIAL BANK CDARS		2,708,567	0.300	1/12/2023	7/14/2022	0.30%	2,708,567	2,709,658	2,709,658	
AFRICAN DEVELOPMENT BANK SUPRANATL	008281BC0	800,000	0.750	4/3/2023	4/3/2020	0.80%	798,888	790,715	802,249	
INTL BK OF RECON AND DEV NOTE	459058JV6	715,000	0.125	4/20/2023	4/20/2021	0.23%	713,520	700,598	714,857	
AVONDALE SCH DIST, MI TXBL GO BONDS	054375VR8	470,000	1.650	5/1/2023	2/25/2020	1.65%	470,000	465,949	472,585	
FANNIE MAE NOTES	3135G04Q3	1,475,000	0.250	5/22/2023	5/22/2020	0.35%	1,470,560	1,444,936	1,474,948	
FANNIE MAE NOTES	3135G04Q3	1,125,000	0.250	5/22/2023	6/4/2020	0.36%	1,121,355	1,102,070	1,124,887	
INTER-AMERICAN DEVEL BK NOTES	4581X0DM7	505,000	0.500	5/24/2023	4/24/2020	0.51%	504,828	495,874	505,640	
FREDDIE MAC NOTES	3137EAE54	1,820,000	0.250	6/26/2023	6/26/2020	0.35%	1,814,686	1,776,255	1,819,375	
FANNIE MAE NOTES	3135G05G4	1,365,000	0.250	7/10/2023	7/10/2020	0.32%	1,362,065	1,329,965	1,364,642	
FANNIE MAE NOTES	3135G05G4	750,000	0.250	7/10/2023	10/8/2020	0.26%	749,730	730,750	750,182	
ASIAN DEVELOPMENT BANK NOTES	045167EV1	1,000,000	0.250	7/14/2023	7/14/2020	0.31%	998,330	971,738	999,844	
US TREASURY NOTES	912828S92	119,000	1.250	7/31/2023	5/28/2021	0.16%	121,822	116,749	120,313	
US TREASURY /NB NOTES	91282CC9N	7,500,000	0.125	7/31/2023	12/6/2021	0.52%	7,450,781	7,274,644	7,473,590	
FANNIE MAE NOTES (CALLABLE)	3135G05R0	1,525,000	0.300	8/10/2023	8/12/2020	0.36%	1,522,255	1,480,755	1,524,405	
FREDDIE MAC NOTES	3137EAEV7	1,810,000	0.250	8/24/2023	8/21/2020	0.28%	1,808,154	1,755,551	1,809,488	
US TREASURY /NB NOTES	91282CCU3	375,000	0.125	8/31/2023	9/27/2021	0.27%	373,945	362,462	374,455	
FREDDIE MAC NOTES	3137EAEW5	285,000	0.250	9/8/2023	9/4/2020	0.24%	285,052	276,393	285,360	
FREDDIE MAC NOTES	3137EAEW5	1,240,000	0.250	9/8/2023	9/4/2020	0.26%	1,239,591	1,202,550	1,241,351	
FREDDIE MAC NOTES	3137EAEW5	750,000	0.250	9/8/2023	10/8/2020	0.26%	749,760	727,349	750,817	
US TREASURY NOTES	91282CDA6	2,000,000	0.250	9/30/2023	10/6/2021	0.28%	1,998,906	1,933,979	2,001,509	
US TREASURY /NB NOTES	91282CDD0	3,650,000	0.375	10/31/2023	11/3/2021	0.52%	3,639,449	3,526,862	3,648,444	
MS ST TXBL GO BONDS	605581MY0	375,000	0.422	11/1/2023	8/6/2020	0.42%	375,000	359,313	375,528	
US TREASURY NOTES	91282CAW1	4,000,000	0.250	11/15/2023	12/3/2020	0.22%	4,003,750	3,852,337	4,004,494	
INTL BK RECON & DEVELOP NOTES	459058JM6	1,060,000	0.250	11/24/2023	11/24/2020	0.32%	1,057,721	1,018,306	1,059,780	
US TREASURY /NB NOTES	91282CDM0	2,050,000	0.500	11/30/2023	12/3/2021	0.58%	2,046,717	1,978,612	2,050,550	
US TREASURY /NB NOTES	91282CDM0	7,500,000	0.500	11/30/2023	12/6/2021	0.62%	7,482,715	7,238,825	7,498,666	
FREDDIE MAC NOTES	3137EAF2	1,155,000	0.250	12/4/2023	12/4/2020	0.28%	1,153,857	1,110,556	1,155,219	
BANK OF MONTREAL CORPORATE NOTES	06368EA36	385,000	0.450	12/8/2023	12/8/2020	0.47%	384,750	368,876	385,294	
CANADIAN IMPERIAL BANK CORPORATE NOTES	13607GRS5	425,000	0.500	12/14/2023	12/14/2020	0.52%	424,783	409,173	425,362	
OK ST TURNPIKE AUTH TXBL REV BONDS	679111ZR8	355,000	0.804	1/1/2024	10/29/2020	0.80%	355,000	340,796	355,476	
US TREASURY NOTES	91282CBE0	3,250,000	0.125	1/15/2024	2/3/2021	0.18%	3,244,795	3,104,788	3,248,106	
CITIBANK NA BANK NOTES	17325FA57	425,000	3.650	1/23/2024	5/12/2020	1.31%	460,696	426,331	440,086	
US TREASURY NOTES	91282CBM2	3,000,000	0.125	2/15/2024	3/3/2021	0.27%	2,986,992	2,858,142	2,993,760	
TORONTO-DOMINION BANK CORPORATE NOTES	89114QCC9	500,000	0.550	3/4/2024	3/4/2021	0.58%	499,555	476,177	501,129	
BANK OF MONTREAL CORPORATE NOTES	06368FAG4	700,000	2.150	3/8/2024	3/8/2022	2.19%	699,510	689,454	706,861	
NY ST URBAN DEV CORP TXBL REV BONDS	650036DS2	695,000	0.620	3/15/2024	12/23/2020	0.62%	695,000	665,024	696,987	
GOLDMAN SACHS GROUP INC CORPORATE NOTES	38141GZP2	575,000	3.000	3/15/2024	3/15/2022	3.05%	574,488	573,512	582,561	
SWEDBANK AB CORPORATE NOTES	87020PAM9	500,000	0.850	3/18/2024	3/18/2021	0.87%	499,705	476,264	501,773	
CHARLES SCHWAB CORP NOTES (CALLABLE)	808513BN4	425,000	0.750	3/18/2024	3/7/2022	1.90%	415,319	407,340	419,084	
BANK OF NOVA SCOTIA CORPORATE NOTES	0641593X2	450,000	0.700	4/15/2024	4/19/2021	0.71%	449,892	426,242	451,131	
COMCAST CORP (CALLABLE) CORPORATE NOTES	20030NCR0	350,000	3.700	4/15/2024	2/24/2022	1.96%	362,677	354,236	364,375	
US TREASURY /NB NOTES	91282CBV2	5,500,000	0.375	4/15/2024	12/6/2021	0.75%	5,452,305	5,238,849	5,475,039	
US TREASURY NOTES	912828X70	700,000	2.000	4/30/2024	4/5/2021	0.37%	734,754	688,202	723,536	
UNITEDHEALTH GROUP INC (CALLABLE) CORP N	91324PEB4	350,000	0.550	5/15/2024	2/24/2022	1.78%	340,662	333,611	343,405	
NORDEA BANK AB CORPORATE NOTES	65559CAC5	375,000	0.625	5/24/2024	5/24/2021	0.63%	374,955	353,328	375,606	

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Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds.



**DC Water
Finance Division
Portfolio Holdings by Fund (Continued)**

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
LA ST TXBL GO BONDS	546417DP8	480,000	0.650	6/1/2024	10/14/2020	0.65%	480,000	453,977		480,780
ASIAN DEVELOPMENT BANK CORPORATE NOTES	045167FE8	1,915,000	0.375	6/11/2024	6/9/2021	0.40%	1,913,851	1,810,982		1,915,917
SVENSKA HANDELSBANKEN AB CORPORATE NOTES	86959LAG8	425,000	0.550	6/11/2024	6/11/2021	0.58%	424,673	400,144		425,326
US TREASURY N/B NOTES	91282CCG4	2,850,000	0.250	6/15/2024	7/7/2021	0.47%	2,831,520	2,692,542		2,840,282
US TREASURY N/B NOTES	91282CEX5	1,500,000	3.000	6/30/2024	8/8/2022	3.08%	1,497,715	1,494,579		1,505,498
US TREASURY N/B NOTES	91282CCL3	580,000	0.375	7/15/2024	8/9/2021	0.38%	579,932	548,021		580,240
US TREASURY N/B NOTES	91282CCL3	1,025,000	0.375	7/15/2024	8/10/2021	0.41%	1,023,919	968,486		1,024,811
ROYAL BANK OF CANADA CORPORATE NOTES	78016EZH3	485,000	3.970	7/26/2024	7/28/2022	3.97%	485,000	485,256		486,765
ROYAL BANK OF CANADA CORPORATE NOTES	78016EZU4	500,000	0.650	7/29/2024	7/30/2021	0.64%	500,220	469,450		500,429
AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	025816CG2	500,000	2.500	7/30/2024	2/24/2022	2.04%	505,465	488,205		505,336
BANK OF NOVA SCOTIA CORPORATE NOTES	0641598E1	230,000	0.650	7/31/2024	8/3/2021	0.68%	229,795	215,358		229,998
NATIONAL BANK OF CANADA CORPORATE NOTES	63307A2P9	500,000	0.750	8/6/2024	2/24/2022	2.17%	483,135	466,523		486,961
UBS AG LONDON CORPORATE NOTES	902674YK0	355,000	0.700	8/9/2024	8/9/2021	0.71%	354,854	331,710		355,058
PACCAR FINANCIAL CORP CORPORATE NOTES	69371RR40	375,000	0.500	8/9/2024	2/24/2022	1.88%	362,659	352,398		365,374
BMW US CAPITAL LLC CORPORATE NOTES	05565EBU8	375,000	0.750	8/12/2024	2/24/2022	2.02%	363,630	353,411		366,166
US TREASURY N/B NOTES	91282CCT6	2,250,000	0.375	8/15/2024	9/3/2021	0.41%	2,247,539	2,119,609		2,248,758
CREDIT AGRICOLE CIB NY CERT DEPOS	22536AZR8	1,050,000	4.100	8/16/2024	8/19/2022	4.07%	1,050,000	1,051,555		1,051,555
COOPERAT RABOBANK UA/NY CORPORATE NOTES	21688AAU6	595,000	3.875	8/22/2024	8/22/2022	3.90%	594,726	594,169		595,306
US TREASURY NOTES	912828YE4	7,500,000	1.250	8/31/2024	12/6/2021	0.83%	7,584,082	7,181,509		7,561,700
SKANDINAVISKA ENSKILDA CORPORATE NOTES	83051GAS7	440,000	0.650	9/9/2024	9/9/2021	0.70%	439,375	410,131		440,945
NESTLE HOLDINGS INC CORP NOTES (CALLABLE)	641062AU8	1,090,000	0.606	9/14/2024	9/14/2021	0.61%	1,090,000	1,027,161		1,093,064
US TREASURY N/B NOTES	91282CCX7	2,000,000	0.375	9/15/2024	10/6/2021	0.51%	1,991,875	1,881,590		1,997,834
JPMORGAN CHASE & CO CORPORATE NOTES (CAL)	46647PBS4	375,000	0.653	9/16/2024	9/16/2020	0.65%	375,000	361,543		376,122
JPMORGAN CHASE & CO CORPORATE NOTES (CAL)	46647PBS4	125,000	0.653	9/16/2024	9/30/2020	0.66%	124,968	120,514		125,357
INTER-AMERICAN DEVEL BK NOTES	4581XODZ8	1,490,000	0.500	9/23/2024	9/23/2021	0.52%	1,488,897	1,403,530		1,492,512
BANK OF NY MELLON CORP (CALLABLE) CORPOR	06406RAX5	350,000	0.850	10/25/2024	12/9/2021	1.18%	346,752	329,511		348,615
US TREASURY NOTES	912828YM6	2,625,000	1.500	10/31/2024	5/6/2021	0.44%	2,720,874	2,531,627		2,697,794
FEDERAL HOME LOAN BANK NOTES (CALLABLE)	3130APQ81	1,450,000	1.000	11/8/2024	8/9/2022	3.40%	1,375,203	1,376,924		1,381,847
WESTPAC BANKING CORP CORPORATE NOTES	961214EU3	740,000	1.019	11/18/2024	11/18/2021	1.02%	740,000	698,292		742,157
COOPERATIVE RABOBANK UA CORPORATE NOTES	21688AA51	750,000	1.375	1/10/2025	1/12/2022	1.48%	747,705	705,300		749,653
NATIONAL AUSTRALIA BANK CORPORATE NOTES	6325C0DZ1	1,075,000	1.388	1/12/2025	1/12/2022	1.39%	1,075,000	1,011,951		1,077,031
AMERICAN HONDA FINANCE CORPORATE NOTES	02665WEA5	500,000	1.500	1/13/2025	2/24/2022	2.23%	489,890	473,523		492,703
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TJT3	500,000	1.450	1/13/2025	2/24/2022	2.08%	491,285	473,546		493,814
UBS AG LONDON (CALLABLE) CORPORATE NOTES	902674YU8	750,000	1.375	1/13/2025	1/13/2022	1.45%	748,245	702,491		749,990
MASSACHUSETTS CMNWLTN MUNICIPAL BONDS	576004GY5	955,000	3.660	1/15/2025	8/30/2022	3.66%	955,000	954,639		955,097
US BANK NA CINCINNATI (CALLABLE) CORPORA	90331HPL1	475,000	2.050	1/21/2025	10/14/2020	0.70%	501,937	456,384		490,908
GOLDMAN SACHS GROUP INC (CALLABLE) CORP	38141GZHO	500,000	1.757	1/24/2025	2/24/2022	2.17%	494,240	481,750		496,165
US BANK NA CINCINNATI CORP NOTE (CALLABL	90331HMS9	450,000	2.800	1/27/2025	3/8/2021	0.95%	481,631	439,780		470,487
LINDE INC/CT (CALLABLE) CORPORATE NOTES	74005PBN3	500,000	2.650	2/5/2025	3/8/2022	2.13%	507,285	486,774		506,917
NATIONAL RURAL UTIL COOP CORPORATE NOTES	63743HFC1	300,000	1.875	2/7/2025	2/24/2022	2.21%	297,174	285,729		298,044
JPMORGAN CHASE & CO CORP NOTES (CALLABLE)	46647PBY1	305,000	0.563	2/16/2025	2/16/2021	0.56%	305,000	288,149		305,072
ANZ NEW ZEALAND INTL/LDN CORPORATE NOTES	00182EBP3	410,000	2.166	2/18/2025	2/18/2022	2.17%	410,000	389,596		410,321
AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	025816CQ0	175,000	2.250	3/4/2025	3/4/2022	2.29%	174,823	168,630		176,788
AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	025816CQ0	325,000	2.250	3/4/2025	3/4/2022	2.31%	324,418	313,170		328,110
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWB1	190,000	2.125	3/7/2025	3/7/2022	2.14%	189,918	184,254		191,883
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWB1	310,000	2.125	3/7/2025	3/7/2022	2.06%	310,620	300,626		313,703
ROCHE HOLDINGS INC (CALLABLE) CORPORATE	771196BT8	1,830,000	2.132	3/10/2025	3/10/2022	2.13%	1,830,000	1,775,226		1,848,532
SUMITOMO MITSUI TR BK LT CORPORATE NOTES	86563VAZ2	700,000	2.550	3/10/2025	3/10/2022	2.58%	699,398	676,208		707,973
COMMONWEALTH BANK AUST CORPORATE NOTES	2027A0KH1	1,690,000	2.296	3/14/2025	3/14/2022	2.30%	1,690,000	1,633,616		1,708,000
BANK OF AMERICA CORP CORP NOTES	06051GHR3	700,000	3.458	3/15/2025	7/26/2021	1.53%	747,635	699,707		744,377
NEW YORK ST DORM AUTH MUNICIPAL BONDS	64990FY24	410,000	2.566	3/15/2025	3/25/2022	2.57%	410,000	402,251		414,559
MACQUARIE BANK LTD CORPORATE NOTES	55608PBJ2	500,000	3.231	3/21/2025	3/21/2022	3.23%	500,000	495,278		507,180
BMW US CAPITAL LLC CORP NOTES	05565EBZ7	340,000	3.250	4/1/2025	4/1/2022	3.28%	339,680	336,057		344,329
BURLINGTON NORTH SANTA FE CORP NOTES (CAL	12189LAV3	350,000	3.000	4/1/2025	5/17/2022	3.24%	347,753	346,802		352,357
PACCAR FINANCIAL CORP CORPORATE NOTES	69371RR73	700,000	2.850	4/7/2025	4/7/2022	2.86%	699,818	689,828		707,822
AMAZON.COM INC CORPORATE NOTES	023135CE4	750,000	3.000	4/13/2025	4/13/2022	3.06%	748,808	745,109		757,586

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**DC Water
Finance Division
Portfolio Holdings by Fund (Continued)**

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
BROWN-FORMAN CORP NOTES (CALLABLE)	115637AS9	325,000	3.500	4/15/2025	3/8/2022	2.10%	338,637	325,530	340,689	
HOME DEPOT INC (CALLABLE) CORPORATE NOTE	437076CM2	110,000	2.700	4/15/2025	3/28/2022	2.76%	109,808	108,280	111,097	
BANK OF NY MELLON (CALLABLE) CORP NOTES	06406RAN7	475,000	1.600	4/24/2025	3/8/2021	0.91%	488,329	448,999	486,119	
BANK OF AMERICA CORP NOTES (CALLABLE)	06051GKS7	700,000	3.841	4/25/2025	4/27/2022	3.84%	700,000	702,425	709,261	
BANK OF NY MELLON CORP (CALLABLE) CORP N	06406RBC0	700,000	3.350	4/25/2025	4/26/2022	3.35%	699,902	697,669	708,056	
CINTAS CORPORATION NO. 2 CORP NOTE (CALL	17252MAP5	300,000	3.450	5/1/2025	5/3/2022	3.46%	299,934	299,947	303,334	
CINTAS CORPORATION NO. 2 CORP NOTE (CALL	17252MAP5	200,000	3.450	5/1/2025	5/4/2022	3.55%	199,414	199,965	201,740	
CITIGROUP INC (CALLABLE) CORPORATE NOTES	172967MX6	350,000	0.981	5/1/2025	2/24/2022	1.91%	339,955	329,779	342,733	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2V8	135,000	3.400	5/13/2025	5/13/2022	3.40%	134,987	134,523	136,365	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2V8	415,000	3.400	5/13/2025	5/13/2022	3.44%	414,473	413,533	418,759	
GENERAL DYNAMICS CORP (CALLABLE) CORP NO	369550BG2	475,000	3.500	5/15/2025	3/8/2022	2.22%	493,634	475,644	495,539	
WELLS FARGO & COMPANY CORP NOTES (CALLAB	95000U2T9	500,000	0.805	5/19/2025	2/24/2022	1.83%	483,965	469,935	487,674	
HSBC HOLDINGS PLC (CALLABLE) CORPORATE N	404280CS6	500,000	0.976	5/24/2025	2/24/2022	2.02%	483,715	467,299	487,627	
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE	46647PCH7	470,000	0.824	6/1/2025	6/1/2021	0.82%	470,000	440,728	470,968	
HERSHEY CO CORP NOTES (CALLABLE)	427866BF4	375,000	0.900	6/1/2025	3/8/2022	2.02%	361,894	348,177	364,702	
HONEYWELL INTL CORP NOTES (CALLABLE)	438516CB0	500,000	1.350	6/1/2025	3/8/2022	2.09%	488,465	469,996	491,881	
TRUIST FINANCIAL CORP NOTES (CALLABLE)	05531FBE2	475,000	3.700	6/5/2025	2/24/2022	2.31%	495,800	474,500	496,627	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWF2	295,000	3.400	6/6/2025	6/6/2022	3.41%	294,932	294,130	297,306	
TORONTO-DOMINION BANK CORPORATE NOTES	89115A2A9	700,000	3.766	6/6/2025	6/8/2022	3.77%	700,000	698,493	706,078	
NORDEA BANK AB CORPORATE NOTES	65558RAA7	465,000	3.600	6/6/2025	6/8/2022	3.60%	464,963	459,338	468,225	
NATIONAL BANK OF CANADA CORP NOTES (CALL	63307A2S3	550,000	3.750	6/9/2025	6/9/2022	3.78%	549,582	547,156	554,312	
SKANDINAVISKA ENSKILDA CORPORATE NOTES	833050AX1	700,000	3.700	6/9/2025	6/9/2022	3.75%	699,076	693,687	705,046	
SVENSKA HANDELSBANKEN AB CORPORATE NOTES	86959LAJ2	700,000	3.650	6/10/2025	6/10/2022	3.69%	699,230	691,906	705,037	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKC8	225,000	3.950	6/30/2025	6/30/2022	3.98%	224,786	226,116	226,304	
FL ST BOARD OF ADMIN TXBL REV BONDS	341271AD6	245,000	1.258	7/1/2025	9/16/2020	1.26%	245,000	228,476	245,514	
JP MORGAN CHASE CORP NOTES (CALLABLE)	46625HMN7	675,000	3.900	7/15/2025	5/4/2022	3.74%	678,119	674,130	681,135	
US TREASURY N/B NOTES	91282CEY3	2,125,000	3.000	7/15/2025	8/8/2022	3.14%	2,116,948	2,105,093	2,125,444	
US TREASURY N/B NOTES	91282CEY3	935,000	3.000	7/15/2025	8/9/2022	3.20%	929,741	926,241	933,512	
MORGAN STANLEY CORP NOTES	6174468C6	225,000	4.000	7/23/2025	7/11/2022	3.96%	225,221	224,168	226,160	
IBM CORP CORPORATE NOTES	459200KS9	1,050,000	4.000	7/27/2025	7/27/2022	4.00%	1,050,000	1,051,824	1,053,967	
CANADIAN IMPERIAL BANK CORPORATE NOTES	13607HM9	550,000	3.945	8/4/2025	8/4/2022	3.95%	550,000	545,060	551,627	
UBS GROUP AG CORPORATE NOTES	902613AR9	700,000	4.490	8/5/2025	8/5/2022	4.49%	700,000	699,058	702,270	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2Z9	500,000	3.650	8/12/2025	8/12/2022	3.69%	499,395	497,733	500,369	
COLGATE-PALMOLIVE CO CORPORATE NOTES	194162AM5	150,000	3.100	8/15/2025	8/9/2022	3.13%	149,862	147,757	150,149	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKF1	180,000	3.650	8/18/2025	8/18/2022	3.64%	180,050	178,325	180,287	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKF1	145,000	3.650	8/18/2025	8/18/2022	3.68%	144,870	143,651	145,062	
WESTPAC BANKING CORP CORPORATE NOTES	961214FA6	700,000	3.735	8/26/2025	5/26/2022	3.74%	700,000	693,179	700,363	
STATE ST (CALLABLE) BANK & TR CORP NOTES	857477BE2	500,000	2.354	11/1/2025	12/7/2021	1.46%	516,915	486,563	517,657	
BRISTOL-MYERS SQUIBB CO CORPORATE NOTES	110122DN5	350,000	0.750	11/13/2025	2/24/2022	2.23%	331,618	318,821	334,964	
FHMS K053 A2	3137BN6G4	700,000	2.995	12/1/2025	8/9/2022	3.36%	691,934	683,740	693,681	
CITIGROUP INC CORP NOTES (CALLABLE)	17327CAN3	350,000	2.014	1/25/2026	2/24/2022	2.47%	344,043	329,412	345,535	
STATE STREET CORP (CALLABLE) CORPORATE N	857477BR3	315,000	1.746	2/6/2026	2/7/2022	1.75%	315,000	299,842	315,382	
MORGAN STANLEY CORP NOTES (CALLABLE)	61747YEM3	840,000	2.630	2/18/2026	2/18/2022	2.63%	840,000	797,589	840,798	
FNA 2016-M3 A2	3136ARTE8	656,409	2.702	2/25/2026	9/6/2022	3.74%	634,179	634,516	634,425	
HSBC HOLDINGS PLC CORPORATE NOTES	404280DA4	575,000	2.999	3/10/2026	3/10/2022	3.00%	575,000	552,022	583,191	
STATE STREET CORP NOTES (CALLABLE)	857477BM4	475,000	2.981	3/30/2026	2/7/2022	2.15%	489,112	461,668	492,358	
MITSUBISHI UFJ FIN GRP CORPORATE NOTES	606822CF9	550,000	3.837	4/17/2026	4/19/2022	3.84%	550,000	545,276	557,738	
WELLS FARGO & COMPANY CORPORATE NOTES	95000U2X0	545,000	3.908	4/25/2026	4/25/2022	3.91%	545,000	541,293	552,455	
BANK OF NY MELLON CORP CORPORATE NOTES	06406RBJ5	210,000	4.414	7/24/2026	7/26/2022	4.41%	210,000	211,789	210,901	
BANK OF NY MELLON CORP CORPORATE NOTES	06406RBJ5	465,000	4.414	7/24/2026	7/26/2022	4.32%	466,516	468,962	468,473	
TRUIST FINANCIAL CORP CORPORATE NOTES	89788MAH5	235,000	4.260	7/28/2026	7/28/2022	4.26%	235,000	235,334	235,918	
TRUIST FINANCIAL CORP CORPORATE NOTES	89788MAH5	265,000	4.260	7/28/2026	7/28/2022	4.23%	265,265	265,377	266,293	
FG J20795	31306X3C5	210,100	2.500	10/1/2027	3/24/2020	2.35%	212,201	204,418	211,957	
FANNIE MAE POOL	3138MRLV1	224,214	2.500	1/1/2028	2/18/2020	2.25%	228,208	217,939	227,388	
FR ZS6941	3132A7WA5	217,800	2.000	3/1/2028	5/18/2020	1.61%	223,994	208,767	222,537	
FG J23552	31307B5M8	202,604	2.500	5/1/2028	2/18/2020	2.25%	206,466	196,986	205,694	

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**DC Water
Finance Division
Portfolio Holdings by Fund (Continued)**

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
FN BM4614	3140J9DU2	298,403	3.000	3/1/2033	8/17/2021	2.35%	317,986	291,865	316,966	
FN FM5616	3140X9G25	351,790	3.000	12/1/2034	9/21/2021	2.49%	372,073	344,037	371,500	
FN FM0047	3140X3BR8	326,170	3.000	12/1/2034	6/17/2021	2.45%	346,811	318,363	345,774	
FN FM3770	3140X7FL8	246,300	3.000	7/1/2035	8/19/2020	2.48%	262,348	239,872	260,767	
										\$ 272,095,155.80
Debt Service Reserve										
ALLSPRING TREASURY PLUS MMF		\$ 94,157		9/1/2022		1.98%	\$ 94,157	\$ 94,157	\$ 94,157	
US TREASURY NOTES	912828L57	1,290,000	1.750	9/30/2022	11/1/2019	1.53%	1,298,113	1,298,491	1,299,720	
US TREASURY NOTES	912828TY6	3,740,000	1.625	11/15/2022	10/7/2021	0.13%	3,801,798	3,748,067	3,769,474	
FANNIE MAE NOTES	3135G05G4	6,000,000	0.250	7/10/2023	7/10/2020	0.31%	5,990,040	5,845,999	5,999,287	
FREDDIE MAC NOTES	3137EAEV5	4,325,000	0.250	9/8/2023	9/4/2020	0.24%	4,326,341	4,194,378	4,330,650	
US TREASURY NOTES	9128285D8	100,000	2.875	9/30/2023	7/30/2021	0.23%	105,723	100,569	104,057	
										\$ 15,597,343.88
CSO LTCP Appropriations Account										
TD BANK BANK DEPOSIT		\$ 8,006,185		9/1/2022		0.00%	\$ 8,006,185	\$ 8,006,185	\$ 8,006,185	
										\$ 8,006,184.68
Capital Project Accounts										
TD BANK - DEPOSITS (DC WATER - COVID RESIDENTIAL RELIEF FUND)		\$ 2,725,306		9/1/2022		0.00%	\$ 2,725,306	\$ 2,725,306	\$ 2,725,306	
TD BANK - DEPOSITS (DC WATER - CAP MULTI-FAMILY BLDGS)		4,635,957		9/1/2022		0.00%	4,635,957	4,635,957	4,635,957	
TD BANK - DEPOSITS (DC WATER - CAP FY2022 TARGETED ASSIST.)		808,364		9/1/2022		0.00%	808,364	808,364	808,364	
TD BANK - REPLACEMENT OF WATER MAINS AT MASS AVE		4,298,000		9/1/2022		0.00%	4,298,000	4,298,000	4,298,000	
TD BANK - DEPOSITS (DISTRICT FUNDS)		7,105,117		9/1/2022		0.00%	7,105,117	7,105,117	7,105,117	
TD BANK - DEPOSITS (DOEE - CAP3 + NON-PROFIT RELIEF)		768,333		9/1/2022		0.00%	768,333	768,333	768,333	
TD BANK - DEPOSITS (DOEE - LEAD SERVICE LINE-LRPAP)		3,027,059		9/1/2022		0.00%	3,027,059	3,027,059	3,027,059	
TD BANK - DEPOSITS (DOEE - LEAD SERVICE LINE-ERW)		5,656,539		9/1/2022		0.00%	5,656,539	5,656,539	5,656,539	
										\$ 29,024,675.11
2019A Construction Fund										
ALLSPRING 100% TREASURY MMF		\$ 13,879,834		9/1/2022		1.66%	\$ 13,879,834	\$ 13,879,834	\$ 13,879,834	
										\$ 13,879,834.16
2019C Construction Fund										
ALLSPRING 100% TREASURY MMF		\$ 100,328,827		9/1/2022		1.66%	\$ 100,328,827	\$ 100,328,827	\$ 100,328,827	
										\$ 100,328,826.86
2022B Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 100,270,971		9/1/2022		2.13%	\$ 100,270,971	\$ 100,270,971	\$ 100,270,971	
										\$ 100,270,970.67
2022C Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 19,902,686		9/1/2022		2.13%	\$ 19,902,686	\$ 19,902,686	\$ 19,902,686	
COOPERATIVE RABOBANK UA COMM PAPER	21687BJ28	3,974,000	-	9/2/2022	4/22/2022	1.66%	3,949,775	3,973,503	3,973,818	
NATIONAL AUSTRALI BANK L COMM PAPER	63254FJ65	4,466,000	-	9/6/2022	4/22/2022	1.52%	4,440,337	4,464,169	4,465,063	
SUMITOMO MITSUI BANKING COMM PAPER	86562LJ86	3,015,000	-	9/8/2022	4/22/2022	1.56%	2,996,956	3,013,411	3,014,091	
GOLDMAN SACHS INTERNATIO COMM PAPER	38150LUU6	3,015,000	-	9/28/2022	4/25/2022	1.58%	2,994,488	3,009,202	3,011,450	
US TREASURY NOTES	912828W9	6,705,000	1.875	9/30/2022	4/25/2022	1.21%	6,724,120	6,753,707	6,761,407	
US TREASURY NOTES	91282CAN1	19,040,000	0.125	9/30/2022	4/25/2022	1.19%	18,952,981	19,011,340	19,034,042	
AUST & NZ BANKING GROUP COMM PAPER	05253CKL9	5,000,000	-	10/20/2022	4/22/2022	1.71%	4,957,264	4,982,155	4,988,431	
CREDIT SUISSE NEW YORK COMM PAPER	2254EBKM2	3,025,000	-	10/21/2022	4/22/2022	1.77%	2,998,237	3,013,547	3,017,648	
COLLAT COMM PAPER V CO COMM PAPER	19424JKM7	4,010,000	-	10/21/2022	4/22/2022	1.79%	3,974,117	3,994,024	4,000,142	
TORONTO DOMINION BANK COMM PAPER	89119BKQ8	5,000,000	-	10/24/2022	4/22/2022	1.85%	4,952,979	4,980,525	4,986,529	
US TREASURY NOTES	9128283C2	9,260,000	2.000	10/31/2022	4/25/2022	1.36%	9,290,384	9,310,829	9,332,050	
ROYAL BANK OF CANADA NY COMM PAPER	78015DKX7	5,000,000	-	10/31/2022	4/22/2022	1.84%	4,951,467	4,977,580	4,984,833	
MUFG BANK LTD/NY COMM PAPER	62479MKX0	3,025,000	-	10/31/2022	4/22/2022	1.83%	2,995,799	3,010,162	3,015,875	
TOYOTA MOTOR CREDIT CORP COMM PAPER	89233HXK1	3,025,000	-	10/31/2022	4/25/2022	1.79%	2,996,890	3,011,502	3,016,076	
NATIXIS NY BRANCH COMM PAPER	63873KL13	3,025,000	-	11/1/2022	4/25/2022	1.90%	2,994,985	3,010,897	3,015,364	
										\$ 100,519,505.28

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Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds.



**DC Water
Finance Division
Portfolio Holdings by Fund (Continued)**

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
2022D Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 7,970,959		9/1/2022		2.13%	\$ 7,970,959	\$ 7,970,959	\$ 7,970,959	
ROYAL BANK OF CANADA NY COMM PAPER	78015DMK3	3,750,000	-	12/19/2022	4/22/2022	2.14%	3,697,030	3,717,240	3,726,043	
TOYOTA MOTOR CREDIT CORP COMM PAPER	89233HMN1	2,280,000	-	12/22/2022	4/25/2022	2.02%	2,249,626	2,259,017	2,265,884	
GOLDMAN SACHS INTERNATIO COMM PAPER	38150UMT5	2,280,000	-	12/27/2022	4/25/2022	2.10%	2,247,749	2,256,220	2,264,661	
TORONTO DOMINION BANK COMM PAPER	89119BMW3	3,750,000	-	12/30/2022	4/22/2022	2.18%	3,693,563	3,712,298	3,723,125	
US TREASURY NOTES	912828N30	32,185,000	2.125	12/31/2022	4/25/2022	1.63%	32,291,864	32,196,481	32,353,808	
COLLAT COMM PAPER V CO COMM PAPER	19424JNC6	1,205,000	-	1/12/2023	4/22/2022	2.18%	1,185,929	1,189,883	1,195,429	
CITIGROUP GLOBAL MARKETS COMM PAPER	17327BND3	2,285,000	-	1/13/2023	4/22/2022	2.29%	2,247,012	2,258,837	2,265,863	
CREDIT SUISSE NEW YORK COMM PAPER	2254EBNH0	2,285,000	-	1/17/2023	4/22/2022	2.27%	2,246,783	2,256,794	2,265,467	
WESTPAC BANKING CORP COMM PAPER	9612C1NH6	2,285,000	-	1/17/2023	4/22/2022	2.12%	2,249,183	2,257,427	2,266,693	
NATIXIS NY BRANCH COMM PAPER	63873KNH6	2,285,000	-	1/17/2023	4/25/2022	2.26%	2,247,377	2,257,436	2,265,555	
MUFG BANK LTD/NY COMM PAPER	62479MNH2	2,285,000	-	1/17/2023	4/22/2022	2.14%	2,248,840	2,256,033	2,266,518	
US TREASURY NOTES	9128283U2	2,400,000	2.375	1/31/2023	4/22/2022	1.79%	2,410,688	2,397,082	2,410,677	
US TREASURY NOTES	912828P79	8,255,000	1.500	2/28/2023	4/22/2022	1.87%	8,228,881	8,184,400	8,240,273	
										\$ 75,480,955.81
2022E Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 10,405,690		9/1/2022		2.13%	\$ 10,405,690	\$ 10,405,690	\$ 10,405,690	
ROYAL BANK OF CANADA NY COMM PAPER	78015DMK3	3,045,000	-	12/19/2022	4/22/2022	2.14%	3,001,989	3,018,399	3,025,547	
COLLAT COMM PAPER V CO COMM PAPER	19424JNC6	3,045,000	-	1/12/2023	4/22/2022	2.18%	2,996,809	3,006,800	3,020,813	
CITIGROUP GLOBAL MARKETS COMM PAPER	17327BND3	3,045,000	-	1/13/2023	4/22/2022	2.29%	2,994,377	3,010,135	3,019,498	
CREDIT SUISSE NEW YORK COMM PAPER	2254EBNH0	3,045,000	-	1/17/2023	4/22/2022	2.27%	2,994,072	3,007,413	3,018,970	
US TREASURY NOTES	9128284D9	16,345,000	2.500	3/31/2023	4/22/2022	1.96%	16,427,363	16,445,426	16,567,602	
US TREASURY NOTES	912828R28	24,810,000	1.625	4/30/2023	4/22/2022	2.06%	24,701,456	24,658,983	24,875,717	
US TREASURY NOTES	9128284S6	9,620,000	2.750	5/31/2023	4/22/2022	2.14%	9,683,507	9,645,134	9,729,979	
US TREASURY NB NOTES	91282CCK5	27,530,000	0.125	6/30/2023	4/22/2022	2.22%	26,854,655	26,791,722	27,065,951	
										\$ 100,729,766.68
							\$ 849,846,305.73	\$ 844,907,740.13	\$ 851,577,130.93	\$ 851,577,130.93

CDARS holdings are not managed by PFMAM, and we therefore cannot guarantee the accuracy of holdings information provided.



**DC Water
Finance Division
Security Purchases
Last 6 Months**

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
Operating Reserve Accounts								
025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	175,000.00	2.25	3/4/2025	3/1/2022	3/4/2022	2.29	174,823.25
025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	325,000.00	2.25	3/4/2025	3/2/2022	3/4/2022	2.31	324,418.25
24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	190,000.00	2.13	3/7/2025	3/2/2022	3/7/2022	2.14	189,918.30
06368FAG4	BANK OF MONTREAL CORPORATE NOTES	700,000.00	2.15	3/8/2024	3/3/2022	3/8/2022	2.19	699,510.00
2027A0KH1	COMMONWEALTH BANK AUST CORPORATE NOTES	1,690,000.00	2.30	3/14/2025	3/3/2022	3/14/2022	2.30	1,690,000.00
24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	310,000.00	2.13	3/7/2025	3/3/2022	3/7/2022	2.06	310,620.00
404280DA4	HSBC HOLDINGS PLC CORPORATE NOTES	575,000.00	3.00	3/10/2026	3/3/2022	3/10/2022	3.00	575,000.00
771196BT8	ROCHE HOLDINGS INC (CALLABLE) CORPORATE	1,830,000.00	2.13	3/10/2025	3/3/2022	3/10/2022	2.13	1,830,000.00
808513BN4	CHARLES SCHWAB CORP NOTES (CALLABLE)	425,000.00	0.75	3/18/2024	3/3/2022	3/7/2022	1.90	416,814.85
86563VAZ2	SUMITOMO MITSUI TR BK LT CORPORATE NOTES	700,000.00	2.55	3/10/2025	3/3/2022	3/10/2022	2.58	699,398.00
115637AS9	BROWN-FORMAN CORP NOTES (CALLABLE)	325,000.00	3.50	4/15/2025	4/15/2022	3/8/2022	2.10	343,155.40
369550BG2	GENERAL DYNAMICS CORP (CALLABLE) CORP NO	475,000.00	3.50	5/15/2025	3/4/2022	3/8/2022	2.22	498,852.65
427866BF4	HERSHEY CO CORP NOTES (CALLABLE)	375,000.00	0.90	6/1/2025	3/4/2022	3/8/2022	2.02	362,803.13
438516CB0	HONEYWELL INTL CORP NOTES (CALLABLE)	500,000.00	1.35	6/1/2025	3/4/2022	3/8/2022	2.09	490,283.75
74005PBN3	LINDE INC/CT (CALLABLE) CORPORATE NOTES	500,000.00	2.65	2/5/2025	3/4/2022	3/8/2022	2.13	508,499.58
38141GZP2	GOLDMAN SACHS GROUP INC CORPORATE NOTES	575,000.00	3.00	3/15/2024	3/10/2022	3/15/2022	3.05	574,488.25
55608PBJ2	MACQUARIE BANK LTD CORPORATE NOTES	500,000.00	3.23	3/21/2025	3/15/2022	3/21/2022	3.23	500,000.00
64990FY24	NEW YORK ST DORM AUTH MUNICIPAL BONDS	410,000.00	2.57	3/15/2025	3/16/2022	3/25/2022	2.57	410,000.00
89236TJX4	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	330,000.00	2.50	3/22/2024	3/17/2022	3/22/2022	2.53	329,795.40
437076CM2	HOME DEPOT INC (CALLABLE) CORPORATE NOTE	110,000.00	2.70	4/15/2025	3/24/2022	3/28/2022	2.76	109,807.50
05565EBZ7	BMW US CAPITAL LLC CORP NOTES	340,000.00	3.25	4/1/2025	3/28/2022	4/1/2022	3.28	339,680.40
69371RR73	PACCAR FINANCIAL CORP CORPORATE NOTES	700,000.00	2.85	4/7/2025	3/31/2022	4/7/2022	2.86	699,818.00
RE1061978	INDUSTRIAL BANK CDARS	5,187,938.57	0.05	7/7/2022	4/7/2022	4/7/2022	0.05	5,187,938.57
023135CE4	AMAZON.COM INC CORPORATE NOTES	750,000.00	3.00	4/13/2025	4/11/2022	4/13/2022	3.06	748,807.50
606822CF9	MITSUBISHI UFJ FIN GRP CORPORATE NOTES	550,000.00	3.84	4/17/2026	4/17/2022	4/19/2022	3.84	550,000.00
95000U2X0	WELLS FARGO & COMPANY CORPORATE NOTES	545,000.00	3.91	4/25/2026	4/18/2022	4/25/2022	3.91	545,000.00
06406RBC0	BANK OF NY MELLON CORP (CALLABLE) CORP N	700,000.00	3.35	4/25/2025	4/19/2022	4/26/2022	3.35	699,902.00
06051GKS7	BANK OF AMERICA CORP NOTES (CALLABLE)	700,000.00	3.84	4/25/2025	4/21/2022	4/27/2022	3.84	700,000.00
17252MAP5	CINTAS CORPORATION NO. 2 CORP NOTE (CALL	300,000.00	3.45	5/1/2025	4/26/2022	5/3/2022	3.46	299,934.00
17252MAP5	CINTAS CORPORATION NO. 2 CORP NOTE (CALL	200,000.00	3.45	5/1/2025	5/2/2022	5/4/2022	3.55	199,433.17
46625HMN7	JP MORGAN CHASE CORP NOTES (CALLABLE)	675,000.00	3.90	7/15/2025	5/2/2022	5/4/2022	3.74	686,089.13
14913R2V8	CATERPILLAR FINL SERVICE CORPORATE NOTES	135,000.00	3.40	5/13/2025	5/10/2022	5/13/2022	3.40	134,986.50
14913R2V8	CATERPILLAR FINL SERVICE CORPORATE NOTES	415,000.00	3.40	5/13/2025	5/10/2022	5/13/2022	3.44	414,472.95
12189LAV3	BURLINGTN NORTH SANTA FE CORP NOTES (CAL	350,000.00	3.00	4/1/2025	5/13/2022	5/17/2022	3.24	349,094.67
961214FA6	WESTPAC BANKING CORP CORPORATE NOTES	700,000.00	3.74	8/26/2025	5/18/2022	5/26/2022	3.74	700,000.00
65558RAA7	NORDEA BANK ABP CORPORATE NOTES	465,000.00	3.60	6/6/2025	5/31/2022	6/8/2022	3.60	464,962.80
24422EWF2	JOHN DEERE CAPITAL CORP CORPORATE NOTES	295,000.00	3.40	6/6/2025	6/1/2022	6/6/2022	3.41	294,932.15
830505AX1	SKANDINAVISKA ENSKILDA CORPORATE NOTES	700,000.00	3.70	6/9/2025	6/1/2022	6/9/2022	3.75	699,076.00
86959LAJ2	SVENSKA HANDELSBANKEN AB CORPORATE NOTES	700,000.00	3.65	6/10/2025	6/1/2022	6/10/2022	3.69	699,230.00
89115A2A9	TORONTO-DOMINION BANK CORPORATE NOTES	700,000.00	3.77	6/6/2025	6/1/2022	6/8/2022	3.77	700,000.00
63307A2S3	NATIONAL BANK OF CANADA CORP NOTES (CALL	550,000.00	3.75	6/9/2025	6/9/2022	6/9/2022	3.78	549,582.00
89236TKC8	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	225,000.00	3.95	6/30/2025	6/27/2022	6/30/2022	3.98	224,786.25
RE1061994	INDUSTRIAL BANK CDARS	5,188,585.35	0.30	1/5/2023	7/7/2022	7/7/2022	0.30	5,188,585.35
6174468C6	MORGAN STANLEY CORP NOTES	225,000.00	4.00	7/23/2025	7/17/2022	7/11/2022	3.96	229,420.50
RE1061986	INDUSTRIAL BANK CDARS	2,751,581.83	0.30	1/12/2023	7/14/2022	7/14/2022	0.30	2,751,581.83
RE1061986	INDUSTRIAL BANK CDARS	2,708,567.32	0.30	1/12/2023	7/14/2022	7/14/2022	0.30	2,708,567.32
06406RBJ5	BANK OF NY MELLON CORP CORPORATE NOTES	210,000.00	4.41	7/24/2026	7/19/2022	7/26/2022	4.41	210,000.00
06406RBJ5	BANK OF NY MELLON CORP CORPORATE NOTES	465,000.00	4.41	7/24/2026	7/20/2022	7/26/2022	4.32	466,515.90
459200KS9	IBM CORP CORPORATE NOTES	1,050,000.00	4.00	7/27/2025	7/20/2022	7/27/2022	4.00	1,050,000.00
78016EZH3	ROYAL BANK OF CANADA CORPORATE NOTES	485,000.00	3.97	7/26/2024	7/25/2022	7/28/2022	3.97	485,000.00

Securities highlighted in **blue font** denote trades executed during the current month.



**DC Water
Finance Division
Security Purchases (Continued)
Last 6 Months**

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
Operating Reserve Accounts								
89788MAH5	TRUIST FINANCIAL CORP CORPORATE NOTES	235,000.00	4.26	7/28/2026	7/25/2022	7/28/2022	4.26	235,000.00
89788MAH5	TRUIST FINANCIAL CORP CORPORATE NOTES	265,000.00	4.26	7/28/2026	7/26/2022	7/28/2022	4.23	265,265.00
13607H6M9	CANADIAN IMPERIAL BANK CORPORATE NOTES	550,000.00	3.95	8/4/2025	7/28/2022	8/4/2022	3.95	550,000.00
194162AM5	COLGATE-PALMOLIVE CO CORPORATE NOTES	150,000.00	3.10	8/15/2025	8/1/2022	8/9/2022	3.13	149,862.00
902613AR9	UBS GROUP AG CORPORATE NOTES	700,000.00	4.49	8/5/2025	8/1/2022	8/5/2022	4.49	700,000.00
3137BN6G4	FHMS K053 A2	700,000.00	3.00	12/1/2025	8/4/2022	8/9/2022	3.36	692,399.48
91282CEX5	US TREASURY N/B NOTES	1,500,000.00	3.00	6/30/2024	8/4/2022	8/8/2022	3.08	1,502,483.86
3130APQ81	FEDERAL HOME LOAN BANK NOTES (CALLABLE)	1,450,000.00	1.00	11/8/2024	8/5/2022	8/9/2022	3.40	1,378,868.22
91282CEY3	US TREASURY N/B NOTES	2,125,000.00	3.00	7/15/2025	8/5/2022	8/8/2022	3.14	2,121,105.85
14913R2Z9	CATERPILLAR FINL SERVICE CORPORATE NOTES	500,000.00	3.65	8/12/2025	8/8/2022	8/12/2022	3.69	499,395.00
91282CEY3	US TREASURY N/B NOTES	935,000.00	3.00	7/15/2025	8/9/2022	8/9/2022	3.20	931,646.20
21688AAU6	COOPERAT RABOBANK UA/NY CORPORATE NOTES	595,000.00	3.88	8/22/2024	8/15/2022	8/22/2022	3.90	594,726.30
89236TKF1	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	180,000.00	3.65	8/18/2025	8/15/2022	8/18/2022	3.64	180,050.40
89236TKF1	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	145,000.00	3.65	8/18/2025	8/15/2022	8/18/2022	3.68	144,869.50
22536AZR8	CREDIT AGRICOLE CIB NY CERT DEPOS	1,050,000.00	4.10	8/16/2024	8/17/2022	8/19/2022	4.07	1,050,000.00
576004GY5	MASSACHUSETTS CMNWLTH MUNICIPAL BONDS	955,000.00	3.66	1/15/2025	8/17/2022	8/30/2022	3.66	955,000.00
2022B Construction Fund								
9128282S8	US TREASURY NOTES	10,090,000.00	1.625	8/31/2022	4/21/2022	4/22/2022	1.120	10,131,744.63
912828ZX1	US TREASURY NOTES	29,985,000.00	0.125	6/30/2022	4/21/2022	4/22/2022	0.640	29,967,314.18
91282CAC5	US TREASURY NOTES	49,970,000.00	0.125	7/31/2022	4/21/2022	4/22/2022	0.830	49,886,378.76
2022C Construction Fund								
05253CKL9	AUST & NZ BANKING GROUP COMM PAPER	5,000,000.00	0.000	10/20/2022	4/21/2022	4/22/2022	1.710	4,957,263.89
19424JKM7	COLLAT COMM PAPER V CO COMM PAPER	4,010,000.00	0.000	10/21/2022	4/21/2022	4/22/2022	1.790	3,974,117.18
21687BJ28	COOPERATIVE RABOBANK UA COMM PAPER	3,974,000.00	0.000	9/2/2022	4/21/2022	4/22/2022	1.660	3,949,775.16
2254EBKM2	CREDIT SUISSE NEW YORK COMM PAPER	3,025,000.00	0.000	10/21/2022	4/21/2022	4/22/2022	1.770	2,998,237.15
53944RHN1	LMA AMERICAS LLC COMM PAPER	3,015,000.00	0.000	8/22/2022	4/21/2022	4/22/2022	1.340	3,001,410.73
63254FJ65	NATIONAL AUSTRALI BANK L COMM PAPER	4,466,000.00	0.000	9/6/2022	4/21/2022	4/22/2022	1.520	4,440,336.63
86562LJ86	SUMITOMO MITSUI BANKING COMM PAPER	3,015,000.00	0.000	9/8/2022	4/21/2022	4/22/2022	1.560	2,996,956.06
9128282S8	US TREASURY NOTES	6,705,000.00	1.625	8/31/2022	4/21/2022	4/22/2022	1.120	6,732,740.12
62479MKX0	MUFG BANK LTD/NY COMM PAPER	3,025,000.00	0.000	10/31/2022	4/22/2022	4/22/2022	1.830	2,995,798.67
63873KL13	NATIXIS NY BRANCH COMM PAPER	3,025,000.00	0.000	11/1/2022	4/22/2022	4/25/2022	1.900	2,994,985.28
78015DKX7	ROYAL BANK OF CANADA NY COMM PAPER	5,000,000.00	0.000	10/31/2022	4/22/2022	4/22/2022	1.840	4,951,466.67
89119BKQ8	TORONTO DOMINION BANK COMM PAPER	5,000,000.00	0.000	10/24/2022	4/22/2022	4/22/2022	1.850	4,952,979.17
38150UJU6	GOLDMAN SACHS INTERNATIO COMM PAPER	3,015,000.00	0.000	9/28/2022	4/25/2022	4/25/2022	1.580	2,994,487.95
89233HKX1	TOYOTA MOTOR CREDIT CORP COMM PAPER	3,025,000.00	0.000	10/31/2022	4/25/2022	4/25/2022	1.790	2,996,890.19
9128282W9	US TREASURY NOTES	6,705,000.00	1.875	9/30/2022	4/25/2022	4/25/2022	1.210	6,732,707.08
9128283C2	US TREASURY NOTES	9,260,000.00	2.000	10/31/2022	4/25/2022	4/25/2022	1.360	9,380,426.37
91282CAN1	US TREASURY NOTES	19,040,000.00	0.125	9/30/2022	4/25/2022	4/25/2022	1.190	18,954,606.93
2022D Construction Fund								
19424JNC6	COLLAT COMM PAPER V CO COMM PAPER	1,205,000.00	0.000	1/12/2023	4/21/2022	4/22/2022	2.180	1,185,929.20
912828P79	US TREASURY NOTES	8,255,000.00	1.500	2/28/2023	4/21/2022	4/22/2022	1.870	8,246,714.15
9612C1NH6	WESTPAC BANKING CORP COMM PAPER	2,285,000.00	0.000	1/17/2023	4/21/2022	4/22/2022	2.120	2,249,182.63
17327BND3	CITIGROUP GLOBAL MARKETS COMM PAPER	2,285,000.00	0.000	1/13/2023	4/22/2022	4/22/2022	2.290	2,247,011.88
2254EBNH0	CREDIT SUISSE NEW YORK COMM PAPER	2,285,000.00	0.000	1/17/2023	4/22/2022	4/22/2022	2.270	2,246,783.38
62479MNH2	MUFG BANK LTD/NY COMM PAPER	2,285,000.00	0.000	1/17/2023	4/22/2022	4/22/2022	2.140	2,248,839.88
63873KNH6	NATIXIS NY BRANCH COMM PAPER	2,285,000.00	0.000	1/17/2023	4/22/2022	4/25/2022	2.260	2,247,377.48
78015DMK3	ROYAL BANK OF CANADA NY COMM PAPER	3,750,000.00	0.000	12/19/2022	4/22/2022	4/22/2022	2.140	3,697,030.21
89119BMW3	TORONTO DOMINION BANK COMM PAPER	3,750,000.00	0.000	12/30/2022	4/22/2022	4/22/2022	2.180	3,693,562.50
9128283U2	US TREASURY NOTES	2,400,000.00	2.375	1/31/2023	4/22/2022	4/22/2022	1.790	2,423,441.64

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**DC Water
Finance Division
Security Purchases (Continued)
Last 6 Months**

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
2022D Construction Fund								
38150UMT5	GOLDMAN SACHS INTERNATIO COMM PAPER	2,280,000.00	0.000	12/27/2022	4/25/2022	4/25/2022	2.100	2,247,749.40
89233HMN1	TOYOTA MOTOR CREDIT CORP COMM PAPER	2,280,000.00	0.000	12/22/2022	4/25/2022	4/25/2022	2.020	2,249,625.97
912828N30	US TREASURY NOTES	32,185,000.00	2.125	12/31/2022	4/25/2022	4/25/2022	1.630	32,509,135.24
2022E Construction Fund								
19424JNC6	COLLAT COMM PAPER V CO COMM PAPER	3,045,000.00	0.000	1/12/2023	4/21/2022	4/22/2022	2.180	2,996,808.65
9128284D9	US TREASURY NOTES	16,345,000.00	2.500	3/31/2023	4/21/2022	4/22/2022	1.960	16,451,925.64
9128284S6	US TREASURY NOTES	9,620,000.00	2.750	5/31/2023	4/21/2022	4/22/2022	2.140	9,787,437.39
912828R28	US TREASURY NOTES	24,810,000.00	1.625	4/30/2023	4/21/2022	4/22/2022	2.060	24,894,127.83
91282CCK5	US TREASURY N/B NOTES	27,530,000.00	0.125	6/30/2023	4/21/2022	4/22/2022	2.220	26,865,301.65
17327BND3	CITIGROUP GLOBAL MARKETS COMM PAPER	3,045,000.00	0.000	1/13/2023	4/22/2022	4/22/2022	2.290	2,994,376.88
2254EBNH0	CREDIT SUISSE NEW YORK COMM PAPER	3,045,000.00	0.000	1/17/2023	4/22/2022	4/22/2022	2.270	2,994,072.38
78015DMK3	ROYAL BANK OF CANADA NY COMM PAPER	3,045,000.00	0.000	12/19/2022	4/22/2022	4/22/2022	2.140	3,001,988.53
78015DMK3	ROYAL BANK OF CANADA NY COMM PAPER	3,045,000.00	0.000	12/19/2022	4/22/2022	4/22/2022	2.140	3,001,988.53
17327BND3	CITIGROUP GLOBAL MARKETS COMM PAPER	3,045,000.00	0.000	1/13/2023	4/22/2022	4/22/2022	2.290	2,994,376.88
2254EBNH0	CREDIT SUISSE NEW YORK COMM PAPER	3,045,000.00	0.000	1/17/2023	4/22/2022	4/22/2022	2.270	2,994,072.38
78015DMK3	ROYAL BANK OF CANADA NY COMM PAPER	3,045,000.00	0.000	12/19/2022	4/22/2022	4/22/2022	2.140	3,001,988.53

Securities highlighted in **blue font** denote trades executed during the current month.



**DC Water
Finance Division
Security Sales
Last 6 Months**

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	REALIZED GAIN/LOSS	TRANSACTION AMOUNT
Operating Reserve Accounts								
91282CBD2	US TREASURY NOTES	150,000.00	0.13	12/31/2022	3/1/2022	3/3/2022	(659.14)	149,118.05
91282CBD2	US TREASURY NOTES	325,000.00	0.13	12/31/2022	3/2/2022	3/4/2022	(1,709.25)	322,810.93
912828YV6	US TREASURY NOTES	1,050,000.00	1.50	11/30/2024	3/3/2022	3/10/2022	(35,185.98)	1,049,651.14
91282CBD2	US TREASURY NOTES	850,000.00	0.13	12/31/2022	3/3/2022	3/4/2022	(4,669.54)	844,075.54
91282CBD2	US TREASURY NOTES	575,000.00	0.13	12/31/2022	3/3/2022	3/10/2022	(3,178.16)	571,004.19
91282CBD2	US TREASURY NOTES	700,000.00	0.13	12/31/2022	3/3/2022	3/10/2022	(3,896.41)	695,108.19
91282CBD2	US TREASURY NOTES	1,000,000.00	0.13	12/31/2022	3/3/2022	3/10/2022	(5,488.18)	993,089.82
91282CDN8	US TREASURY N/B NOTES	700,000.00	1.00	12/15/2024	3/3/2022	3/8/2022	(12,278.39)	688,853.96
912828P38	US TREASURY NOTES	1,325,000.00	1.75	1/31/2023	3/4/2022	3/7/2022	7,058.96	1,335,885.44
912828Z86	US TREASURY NOTES	625,000.00	1.38	2/15/2023	3/4/2022	3/8/2022	(1,538.18)	627,427.24
91282CBD2	US TREASURY NOTES	200,000.00	0.13	12/31/2022	3/4/2022	3/7/2022	(1,016.14)	198,694.02
91282CBG5	US TREASURY NOTES	1,000,000.00	0.13	1/31/2023	3/4/2022	3/8/2022	(7,879.51)	992,350.87
91282CBG5	US TREASURY NOTES	500,000.00	0.13	1/31/2023	3/4/2022	3/8/2022	(3,978.81)	496,136.37
912828YM6	US TREASURY NOTES	125,000.00	1.50	10/31/2024	3/15/2022	3/25/2022	(5,043.69)	124,115.30
912828YM6	US TREASURY NOTES	500,000.00	1.50	10/31/2024	3/15/2022	3/21/2022	(20,271.15)	496,339.24
91282CBG5	US TREASURY NOTES	325,000.00	0.13	1/31/2023	3/18/2022	3/22/2022	(3,219.52)	321,869.59
91282CBG5	US TREASURY NOTES	100,000.00	0.13	1/31/2023	3/25/2022	3/28/2022	(1,142.77)	98,886.53
91282CBG5	US TREASURY NOTES	350,000.00	0.13	1/31/2023	3/28/2022	4/1/2022	(4,190.66)	345,916.26
91282CBG5	US TREASURY NOTES	725,000.00	0.13	1/31/2023	3/31/2022	4/7/2022	(8,565.97)	716,669.14
02079KAB3	ALPHABET INC CORP NOTES	500,000.00	3.38	2/25/2024	4/11/2022	4/13/2022	(15,248.89)	510,555.00
023135BP0	AMAZON.COM INC CORPORATE NOTES	535,000.00	0.40	6/3/2023	4/11/2022	4/13/2022	(10,281.70)	525,206.53
91282CBN0	US TREASURY NOTES	250,000.00	0.13	2/28/2023	4/12/2022	4/13/2022	(2,344.19)	246,580.33
037833DV9	APPLE INC CORPORATE NOTES	320,000.00	0.75	5/11/2023	4/18/2022	4/20/2022	(4,080.37)	316,672.80
91282CBN0	US TREASURY NOTES	225,000.00	0.13	2/28/2023	4/19/2022	4/25/2022	(2,138.42)	221,940.26
91282CBN0	US TREASURY NOTES	700,000.00	0.13	2/28/2023	4/19/2022	4/26/2022	(6,826.65)	690,319.12
91282CBN0	US TREASURY NOTES	200,000.00	0.13	2/28/2023	4/21/2022	4/27/2022	(2,086.06)	197,101.90
91282CBU4	US TREASURY NOTES	500,000.00	0.13	3/31/2023	4/21/2022	4/27/2022	(6,865.23)	491,530.49
912828X70	US TREASURY NOTES	300,000.00	2.00	4/30/2024	4/26/2022	5/3/2022	(12,707.97)	297,013.75
3137EAEQ8	FREDDIE MAC NOTES	250,000.00	0.38	4/20/2023	5/2/2022	5/4/2022	(4,087.16)	245,748.96
91282CBU4	US TREASURY NOTES	50,000.00	0.13	3/31/2023	5/4/2022	5/4/2022	(734.86)	49,109.33
91282CBU4	US TREASURY NOTES	50,000.00	0.13	3/31/2023	5/11/2022	5/13/2022	(665.05)	49,185.07
91282CBU4	US TREASURY NOTES	350,000.00	0.13	3/31/2023	5/13/2022	5/17/2022	(4,532.22)	344,437.04
3130AJ7E3	FEDERAL HOME LOAN BANKS NOTES	675,000.00	1.38	2/17/2023	5/18/2022	5/25/2022	(2,388.44)	674,833.31
3130AJ7E3	FEDERAL HOME LOAN BANKS NOTES	650,000.00	1.38	2/17/2023	6/2/2022	6/8/2022	(2,588.31)	649,889.23
83050PDR7	SKANDINAV ENSKILDA BANK LT CD	1,450,000.00	1.86	8/26/2022	6/2/2022	6/3/2022	883.27	1,458,150.19
89114QCJ5	TORONTO-DOMINION BANK CORPORATE NOTES	500,000.00	0.45	9/11/2023	6/2/2022	6/6/2022	(13,873.33)	486,356.25
91282CBU4	US TREASURY NOTES	250,000.00	0.13	3/31/2023	6/2/2022	6/8/2022	(3,183.60)	246,152.66
084670BR8	BERKSHIRE HATHAWAY FIN (CALLABLE) NOTES	500,000.00	2.75	3/15/2023	6/3/2022	6/7/2022	(2,237.37)	505,911.94
91282CBU4	US TREASURY NOTES	125,000.00	0.13	3/31/2023	6/27/2022	6/29/2022	(2,110.59)	122,592.13
91282CBU4	US TREASURY NOTES	225,000.00	0.13	3/31/2023	7/7/2022	7/11/2022	(3,719.97)	220,780.53
594918BB9	MICROSOFT CORP (CALLABLE) NOTES	475,000.00	2.70	2/12/2025	7/19/2022	7/22/2022	(23,639.59)	476,786.00
91282CBU4	US TREASURY NOTES	150,000.00	0.13	3/31/2023	7/20/2022	7/26/2022	(2,566.41)	147,130.25
91282CBU4	US TREASURY NOTES	175,000.00	0.13	3/31/2023	7/20/2022	7/27/2022	(3,009.52)	171,638.89
064159QD1	BANK OF NOVA SCOTIA	410,000.00	2.38	1/18/2023	7/21/2022	7/25/2022	(1,769.15)	408,393.54
459200HJ7	IBM CORP NOTES	475,000.00	3.63	2/12/2024	7/21/2022	7/25/2022	(12,004.65)	482,986.27
78015K7J7	ROYAL BANK OF CANADA CORPORATE NOTES	690,000.00	0.50	10/26/2023	7/26/2022	7/28/2022	(23,144.24)	667,559.67
91282CBU4	US TREASURY NOTES	200,000.00	0.13	3/31/2023	7/26/2022	7/28/2022	(3,316.40)	196,284.41

Securities highlighted in **blue font** denote trades executed during the current month.



DC Water
Finance Division
Security Sales (Continued)
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	REALIZED GAIN/LOSS	TRANSACTION AMOUNT
<u>Operating Reserve Accounts</u>								
13607GRS5	CANADIAN IMPERIAL BANK CORPORATE NOTES	575,000.00	0.50	12/14/2023	7/28/2022	8/3/2022	(20,882.88)	554,375.07
91282CBU4	US TREASURY NOTES	325,000.00	0.13	3/31/2023	8/1/2022	8/5/2022	(5,198.73)	319,186.87
902674YF1	UBS AG LONDON CORPORATE NOTES	555,000.00	0.38	6/1/2023	8/3/2022	8/5/2022	(13,825.20)	541,300.75
3137EAEQ8	FREDDIE MAC NOTES	2,225,000.00	0.38	4/20/2023	8/4/2022	8/8/2022	(40,757.12)	2,185,450.63
574193TP3	MD ST TXBL GO BONDS	500,000.00	0.41	8/1/2023	8/4/2022	8/8/2022	(12,795.00)	487,244.86
650036AR7	NY ST URBAN DEV CORP TXBL REV BONDS	375,000.00	0.72	3/15/2023	8/4/2022	8/8/2022	(5,403.75)	370,668.75
650036DR4	NY ST URBAN DEV CORP TXBL REV BONDS	225,000.00	0.48	3/15/2023	8/4/2022	8/8/2022	(3,561.75)	221,867.25
91282CBU4	US TREASURY NOTES	1,100,000.00	0.13	3/31/2023	8/4/2022	8/8/2022	(17,542.00)	1,080,421.98
3137EAER6	FREDDIE MAC NOTES	1,400,000.00	0.38	5/5/2023	8/5/2022	8/9/2022	(29,185.29)	1,372,040.83
3135G04Q3	FANNIE MAE NOTES	500,000.00	0.25	5/22/2023	8/8/2022	8/12/2022	(10,891.04)	488,997.78
64971XHY7	NYC TRANS FIN AUTH, NY TXBL REV BONDS	925,000.00	2.52	11/1/2022	8/9/2022	8/9/2022	(1,248.75)	930,096.75
89236TJX4	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	330,000.00	2.50	3/22/2024	8/15/2022	8/18/2022	(4,097.40)	329,085.53
3137EAER6	FREDDIE MAC NOTES	465,000.00	0.38	5/5/2023	8/16/2022	8/22/2022	(9,054.31)	456,418.23
3137EAER6	FREDDIE MAC NOTES	135,000.00	0.38	5/5/2023	8/16/2022	8/22/2022	(2,667.91)	132,508.52
3137EAER6	FREDDIE MAC NOTES	1,065,000.00	0.38	5/5/2023	8/17/2022	8/19/2022	(21,390.05)	1,044,970.90
798135H44	SAN JOSE, CA TXBL GO BONDS	435,000.00	2.30	9/1/2022	8/26/2022	8/29/2022	(20.60)	439,933.87
912828S92	US TREASURY NOTES	400,000.00	1.25	7/31/2023	8/26/2022	8/30/2022	(11,360.97)	393,048.24

Securities highlighted in **blue font** denote trades executed during the current month.

Investment Performance Report – August 2022



DC Water
Finance Division
Security Maturities
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	TRANSACTION AMOUNT
Operating Reserve Accounts							
64990FT61	NY ST DORM AUTH PITS TXBL REV BONDS	760,000.00	0.55	3/15/2022	3/15/2022	3/15/2022	762,090.00
RE1330886	INDUSTRIAL BANK CDARS	5,182,766.98	0.10	4/7/2022	4/7/2022	4/7/2022	5,187,935.55
054375VQ0	AVONDALE SCH DIST, MI TXBL GO BONDS	460,000.00	1.60	5/1/2022	5/1/2022	5/1/2022	463,680.00
166764AH3	CHEVRON CORP (CALLED, OMD 6/24/23)	475,000.00	3.19	5/11/2022	5/11/2022	5/11/2022	485,800.20
RE1061978	INDUSTRIAL BANK CDARS	5,187,938.57	0.05	7/7/2022	7/7/2022	7/7/2022	5,188,585.29
RE1061911	INDUSTRIAL BANK CDARS	2,751,170.27	0.03	7/14/2022	7/14/2022	7/14/2022	2,751,581.82
RE1061911	INDUSTRIAL BANK CDARS	2,708,162.19	0.03	7/14/2022	7/14/2022	7/14/2022	2,708,567.30
2019C Construction Fund							
55607LC44	MACQUARIE BANK LIMITED COMM PAPER	1,250,000.00	-	3/4/2022	3/4/2022	3/4/2022	1,250,000.00
82124MC99	SHEFFIELD RECEIVABLES COMM PAPER	3,000,000.00	-	3/9/2022	3/9/2022	3/9/2022	3,000,000.00
86562LCA8	SUMITOMO MITSUI BANKING COMM PAPER	1,000,000.00	-	3/10/2022	3/10/2022	3/10/2022	1,000,000.00
62479MCE1	MUFG BANK LTD/NY COMM PAPER	3,000,000.00	-	3/14/2022	3/14/2022	3/14/2022	3,000,000.00
83050UD13	SKANDINAV ENSKILDA BANK COMM PAPER	2,700,000.00	-	4/1/2022	4/1/2022	4/1/2022	2,700,000.00
06945MD86	BARTON CAPITAL SA COMM PAPER	3,000,000.00	-	4/8/2022	4/8/2022	4/8/2022	3,000,000.00
06369MDJ9	BANK OF MONTREAL COMM PAPER	5,000,000.00	-	4/18/2022	4/18/2022	4/18/2022	5,000,000.00
09659CDT2	BNP PARIBAS NY BRANCH COMM PAPER	3,000,000.00	-	4/27/2022	4/27/2022	4/27/2022	3,000,000.00
63873KDT1	NATIXIS NY BRANCH COMM PAPER	3,000,000.00	-	4/27/2022	4/27/2022	4/27/2022	3,000,000.00
912828ZM5	US TREASURY NOTES	15,000,000.00	0.13	4/30/2022	4/30/2022	4/30/2022	15,009,375.00
55607LE26	MACQUARIE BANK LIMITED COMM PAPER	1,750,000.00	-	5/2/2022	5/2/2022	5/2/2022	1,750,000.00
53944REB0	LMA AMERICAS LLC COMM PAPER	3,000,000.00	-	5/11/2022	5/11/2022	5/11/2022	3,000,000.00
89119BET9	TORONTO DOMINION BANK COMM PAPER	5,000,000.00	-	5/27/2022	5/27/2022	5/27/2022	5,000,000.00
912828ZR4	US TREASURY NOTES	5,000,000.00	0.13	5/31/2022	5/31/2022	5/31/2022	5,003,125.00
2022B Construction Fund							
912828ZX1	US TREASURY NOTES	29,985,000.00	0.13	6/30/2022	6/30/2022	6/30/2022	30,003,740.63
91282CAC5	US TREASURY NOTES	49,970,000.00	0.13	7/31/2022	7/31/2022	7/31/2022	50,001,231.25
9128282S8	US TREASURY NOTES	10,090,000.00	1.63	8/31/2022	8/31/2022	8/31/2022	10,171,981.25
2022C Construction Fund							
53944RHN1	LMA AMERICAS LLC COMM PAPER	3,015,000.00	-	8/22/2022	8/22/2022	8/22/2022	3,015,000.00
9128282S8	US TREASURY NOTES	6,705,000.00	1.63	8/31/2022	8/31/2022	8/31/2022	6,759,478.13

Securities highlighted in **blue font** denote trades executed during the current month.



**DC Water
Finance Division
Upcoming Transaction Cash Flows
Next 30 Days**

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
09/02/22	MATURITY	21687BJ28	COOPERATIEVE RABOBANK UA COMM PAPER	0.000	09/02/22	3,974,000	3,974,000.00	0.00	3,974,000.00
09/04/22	INTEREST	89114QCQ9	TORONTO-DOMINION BANK CORPORATE NOTES	0.550	03/04/24	500,000	0.00	1,375.00	1,375.00
09/04/22	INTEREST	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.250	03/04/25	500,000	0.00	5,625.00	5,625.00
09/06/22	MATURITY	63254FJ65	NATIONAL AUSTRALI BANK L COMM PAPER	0.000	09/06/22	4,466,000	4,466,000.00	0.00	4,466,000.00
09/07/22	INTEREST	24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	2.125	03/07/25	500,000	0.00	5,312.50	5,312.50
09/08/22	INTEREST	3137EAEW5	FREDDIE MAC NOTES	0.250	09/08/23	4,325,000	0.00	5,406.25	5,406.25
09/08/22	INTEREST	3137EAEW5	FREDDIE MAC NOTES	0.250	09/08/23	2,275,000	0.00	2,843.75	2,843.75
09/08/22	INTEREST	06368FAG4	BANK OF MONTREAL CORPORATE NOTES	2.150	03/08/24	700,000	0.00	7,525.00	7,525.00
09/08/22	MATURITY	86562LJ86	SUMITOMO MITSUI BANKING COMM PAPER	0.000	09/08/22	3,015,000	3,015,000.00	0.00	3,015,000.00
09/09/22	INTEREST	83051GAS7	SKANDINAVISKA ENSKILDA CORPORATE NOTES	0.650	09/09/24	440,000	0.00	1,430.00	1,430.00
09/10/22	INTEREST	404280DA4	HSBC HOLDINGS PLC CORPORATE NOTES	2.999	03/10/26	575,000	0.00	8,622.13	8,622.13
09/10/22	INTEREST	771196BT8	ROCHE HOLDINGS INC (CALLABLE) CORPORATE	2.132	03/10/25	1,830,000	0.00	19,507.80	19,507.80
09/10/22	INTEREST	86563VAZ2	SUMITOMO MITSUI TR BK LT CORPORATE NOTES	2.550	03/10/25	700,000	0.00	8,925.00	8,925.00
09/14/22	INTEREST	641062AU8	NESTLE HOLDINGS INC CORP NOTES (CALLABLE	0.606	09/14/24	1,090,000	0.00	3,302.70	3,302.70
09/14/22	INTEREST	2027A0KH1	COMMONWEALTH BANK AUST CORPORATE NOTES	2.296	03/14/25	1,690,000	0.00	19,401.20	19,401.20
09/15/22	INTEREST	06051GHR3	BANK OF AMERICA CORP CORP NOTES	3.458	03/15/25	700,000	0.00	12,103.00	12,103.00
09/15/22	INTEREST	31307B5M8	FG J23552	2.500	05/01/28	202,604	0.00	422.09	422.09
09/15/22	INTEREST	31306X3C5	FG J20795	2.500	10/01/27	210,100	0.00	437.71	437.71
09/15/22	INTEREST	650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	0.620	03/15/24	695,000	0.00	2,154.50	2,154.50
09/15/22	INTEREST	91282CCX7	US TREASURY N/B NOTES	0.375	09/15/24	2,000,000	0.00	3,750.00	3,750.00
09/15/22	INTEREST	38141GZP2	GOLDMAN SACHS GROUP INC CORPORATE NOTES	3.000	03/15/24	575,000	0.00	8,625.00	8,625.00
09/15/22	INTEREST	64990FY24	NEW YORK ST DORM AUTH MUNICIPAL BONDS	2.566	03/15/25	410,000	0.00	4,968.06	4,968.06
09/16/22	INTEREST	46647PBS4	JPMORGAN CHASE & CO CORPORATE NOTES (CAL	0.653	09/16/24	500,000	0.00	1,632.50	1,632.50
09/18/22	INTEREST	87020PAM9	SWEDBANK AB CORPORATE NOTES	0.850	03/18/24	500,000	0.00	2,125.00	2,125.00
09/18/22	INTEREST	808513BN4	CHARLES SCHWAB CORP NOTES (CALLABLE)	0.750	03/18/24	425,000	0.00	1,593.75	1,593.75
09/21/22	INTEREST	55608PBJ2	MACQUARIE BANK LTD CORPORATE NOTES	3.231	03/21/25	500,000	0.00	8,077.50	8,077.50
09/23/22	INTEREST	4581X0DZ8	INTER-AMERICAN DEVEL BK NOTES	0.500	09/23/24	1,490,000	0.00	3,725.00	3,725.00



**DC Water
Finance Division
Upcoming Transaction Cash Flows
Next 30 Days**

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
09/25/22	INTEREST	3138MRLV1	FANNIE MAE POOL	2.500	01/01/28	224,214	0.00	467.11	467.11
09/25/22	INTEREST	3132A7WA5	FR ZS6941	2.000	03/01/28	217,800	0.00	363.00	363.00
09/25/22	INTEREST	3140X7FL8	FN FM3770	3.000	07/01/35	246,300	0.00	615.75	615.75
09/25/22	INTEREST	3140X3BR8	FN FM0047	3.000	12/01/34	326,170	0.00	815.43	815.43
09/25/22	INTEREST	3140J9DU2	FN BM4614	3.000	03/01/33	298,403	0.00	746.01	746.01
09/25/22	INTEREST	3140X9G25	FN FM5616	3.000	12/01/34	351,790	0.00	879.48	879.48
09/25/22	INTEREST	3137BN6G4	FHMS K053 A2	2.995	12/01/25	700,000	0.00	1,747.08	1,747.08
09/28/22	MATURITY	38150UUJ6	GOLDMAN SACHS INTERNATIO COMM PAPER	0.000	09/28/22	3,015,000	3,015,000.00	0.00	3,015,000.00
09/30/22	MATURITY	912828L57	US TREASURY NOTES	1.750	09/30/22	1,290,000	1,290,000.00	11,287.50	1,301,287.50
09/30/22	INTEREST	9128285D8	US TREASURY NOTES	2.875	09/30/23	100,000	0.00	1,437.50	1,437.50
09/30/22	INTEREST	857477BM4	STATE STREET CORP NOTES (CALLABLE)	2.901	03/30/26	475,000	0.00	6,889.88	6,889.88
09/30/22	INTEREST	91282CDA6	US TREASURY NOTES	0.250	09/30/23	2,000,000	0.00	2,500.00	2,500.00
09/30/22	MATURITY	9128282W9	US TREASURY NOTES	1.875	09/30/22	6,705,000	6,705,000.00	62,859.38	6,767,859.38
09/30/22	MATURITY	91282CAN1	US TREASURY NOTES	0.125	09/30/22	19,040,000	19,040,000.00	11,900.00	19,051,900.00
09/30/22	INTEREST	9128284D9	US TREASURY NOTES	2.500	03/31/23	16,345,000	0.00	204,312.50	204,312.50

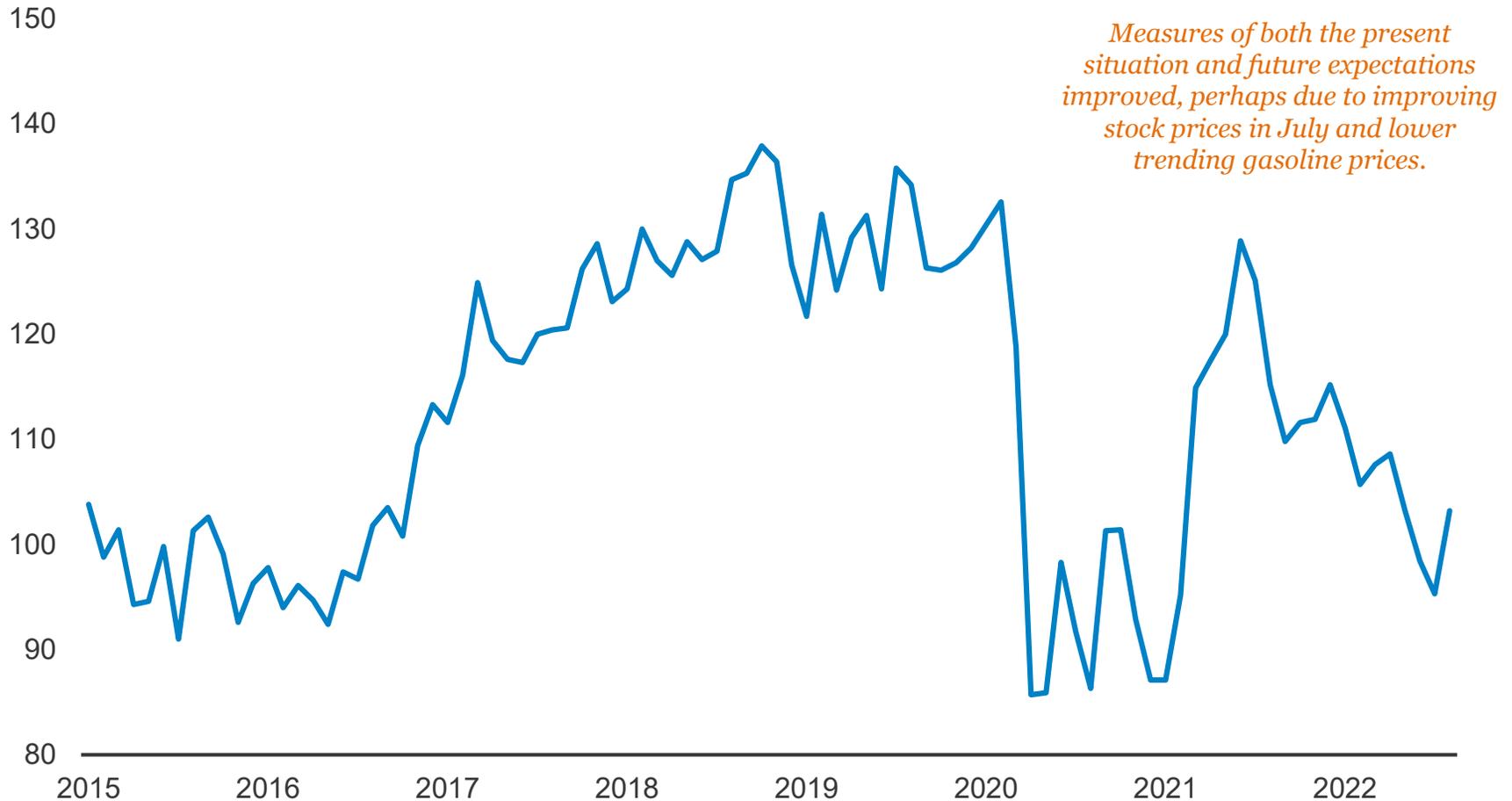


Appendix: Economic Update



Consumer Confidence Surprises to the Upside

Consumer Confidence

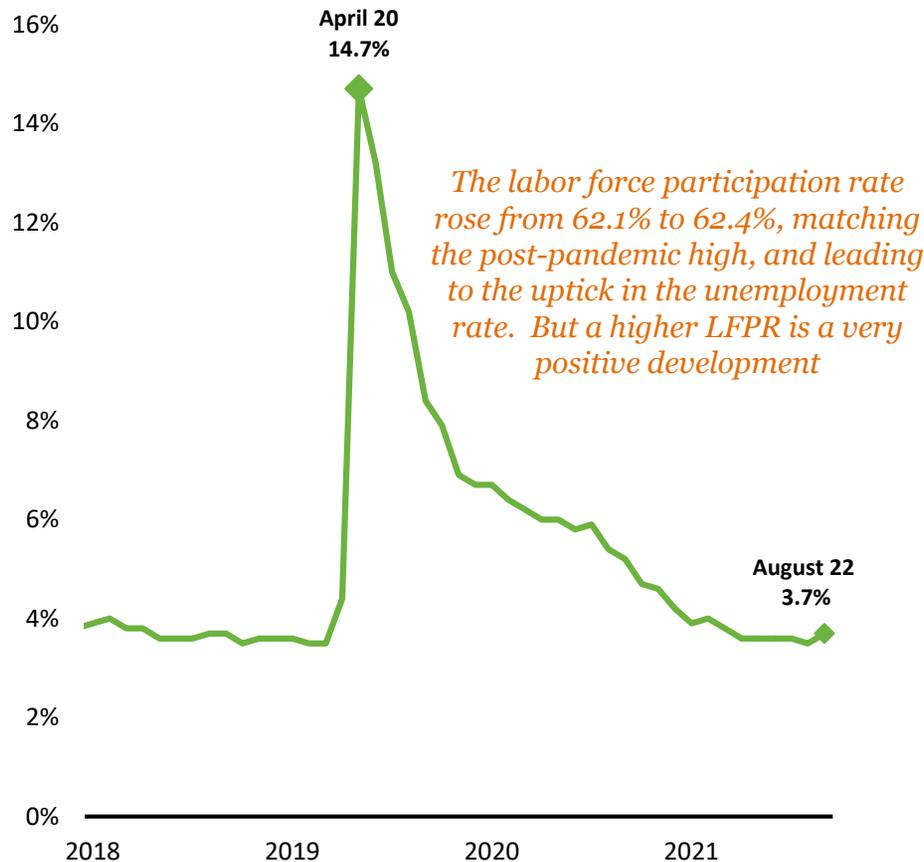


Source: Bloomberg, Conference Board Consumer Confidence Survey, as of August 2022.

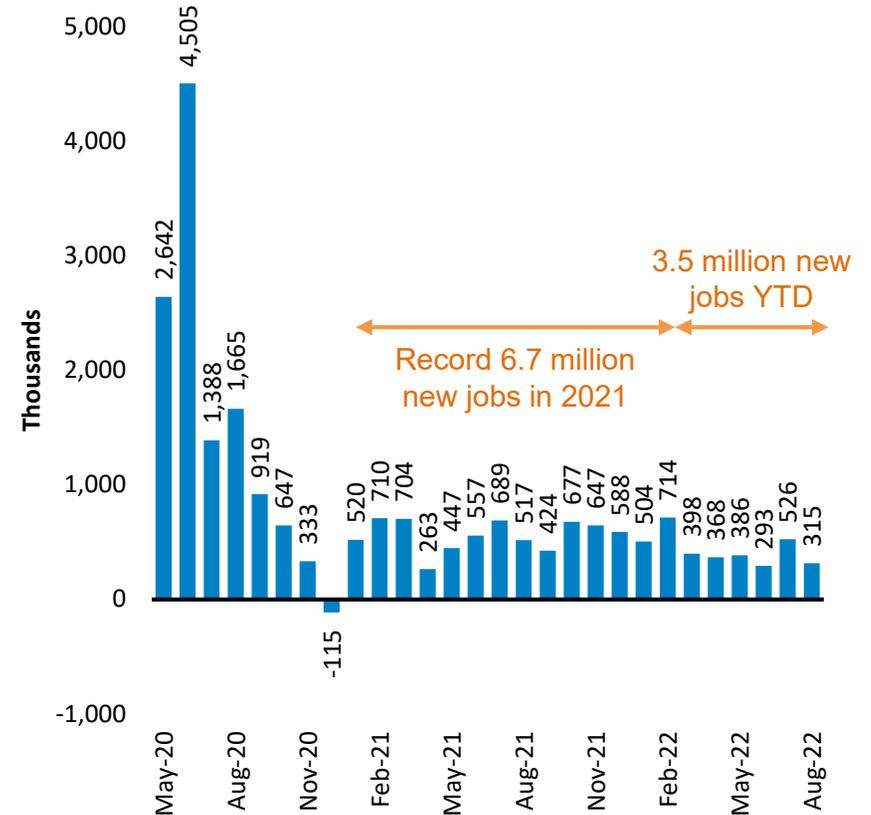


New Jobs Increased at a Slower Pace; Unemployment Rate Remained Historically Low

Unemployment Rate



Monthly Change In Nonfarm Payrolls

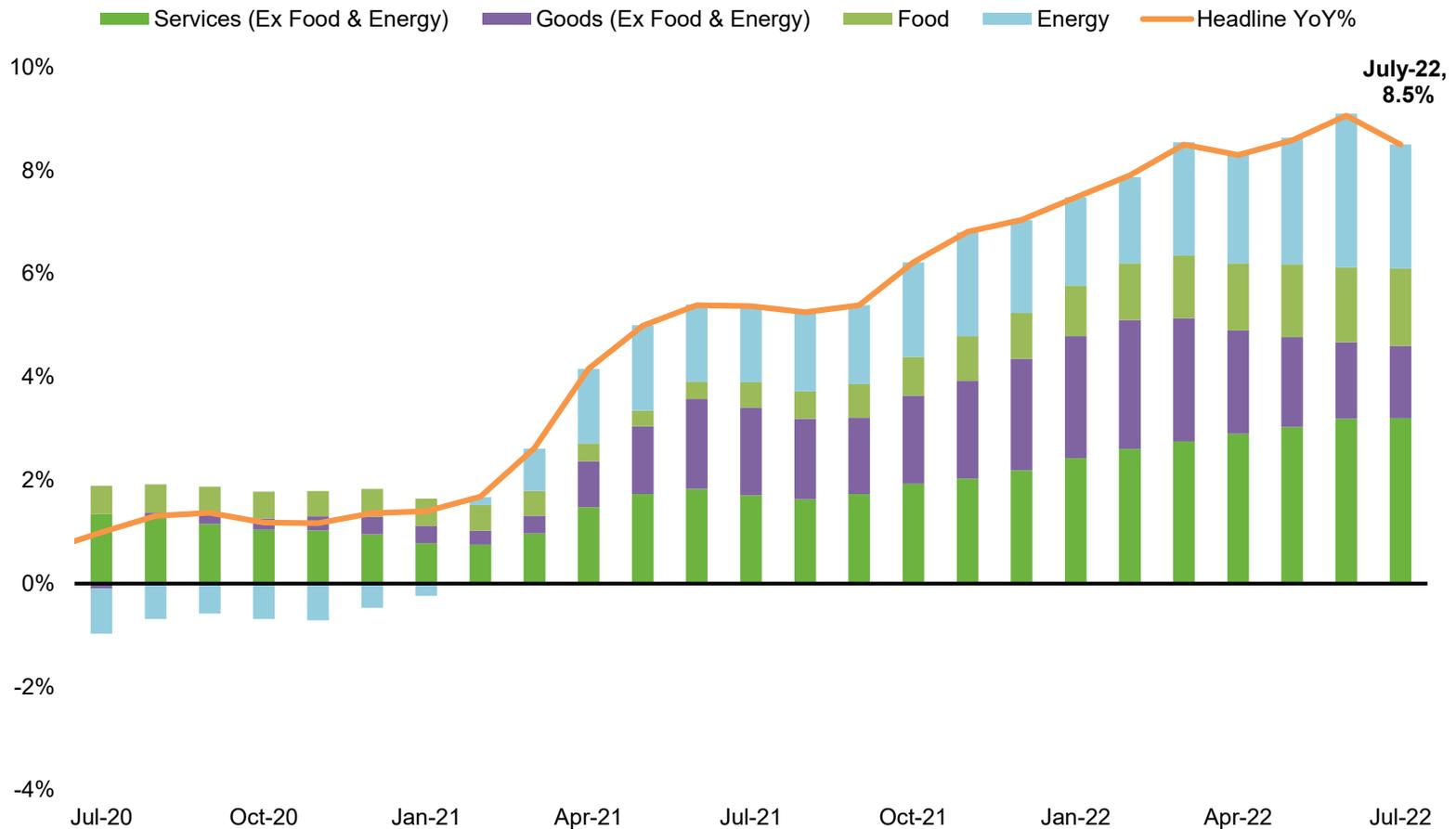


Source: Bloomberg, as of August 2022. Data is seasonally adjusted.



Inflation Decelerated in July due to Lower Energy Prices

Factors Contributing to the Consumer Price Index (CPI YoY)

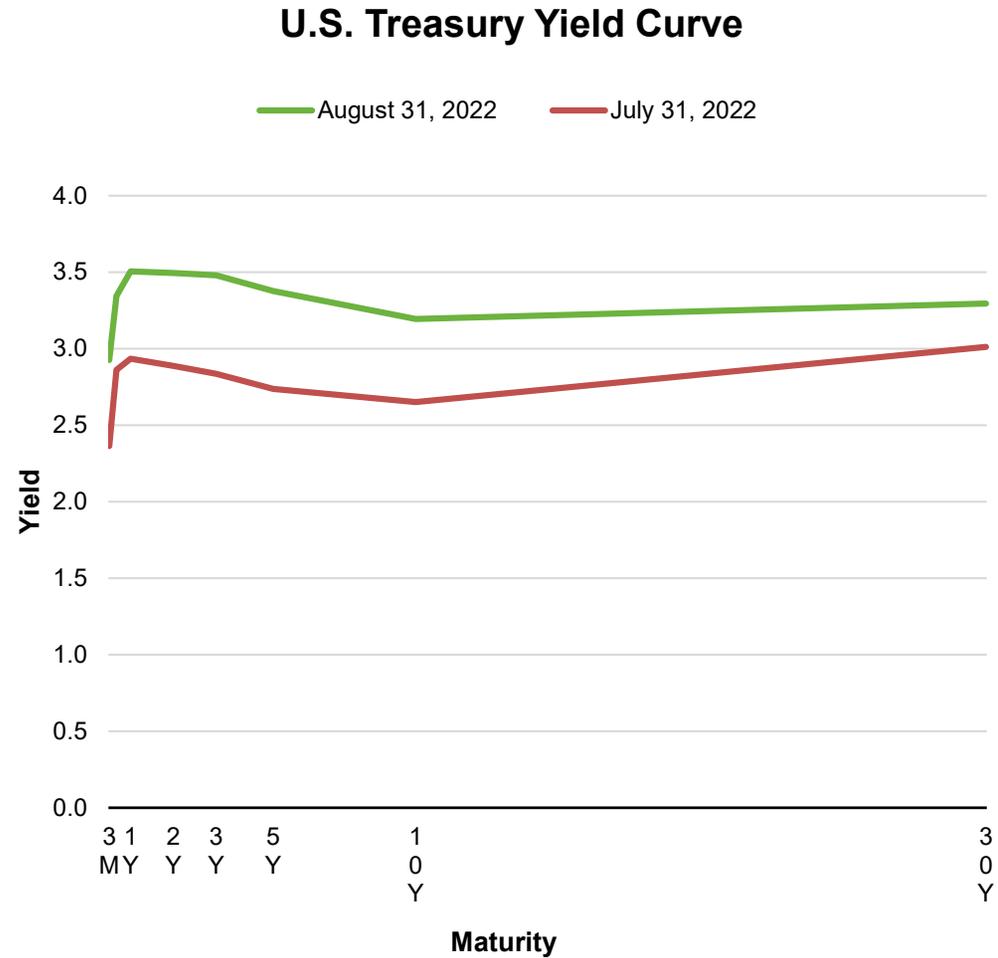


Source: Bloomberg, as of July 2022.



Treasury Curve Gravitated Higher As the Fed Resolved to Stay Hawkish

	07/31/2022	08/31/2022	Change
3 month	2.36%	2.93%	0.56%
6 month	2.86%	3.35%	0.48%
1 year	2.94%	3.51%	0.16%
2 year	2.89%	3.50%	0.61%
3 year	2.84%	3.48%	0.64%
5 year	2.74%	3.38%	0.64%
10 year	2.65%	3.20%	0.54%
30 year	3.01%	3.29%	0.28%



Source: Bloomberg, as of 07/31/2022 and 08/31/2022, as indicated.



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CDARS holdings and Bank Deposits are not managed by PFMAM, and therefore we cannot guarantee the accuracy of holdings.



ATTACHMENT 2

CIP Quarterly Update Finance and Budget Committee September 22, 2022



Paul Guttridge, Director, CIP Infrastructure Management



CIP Quarterly Update

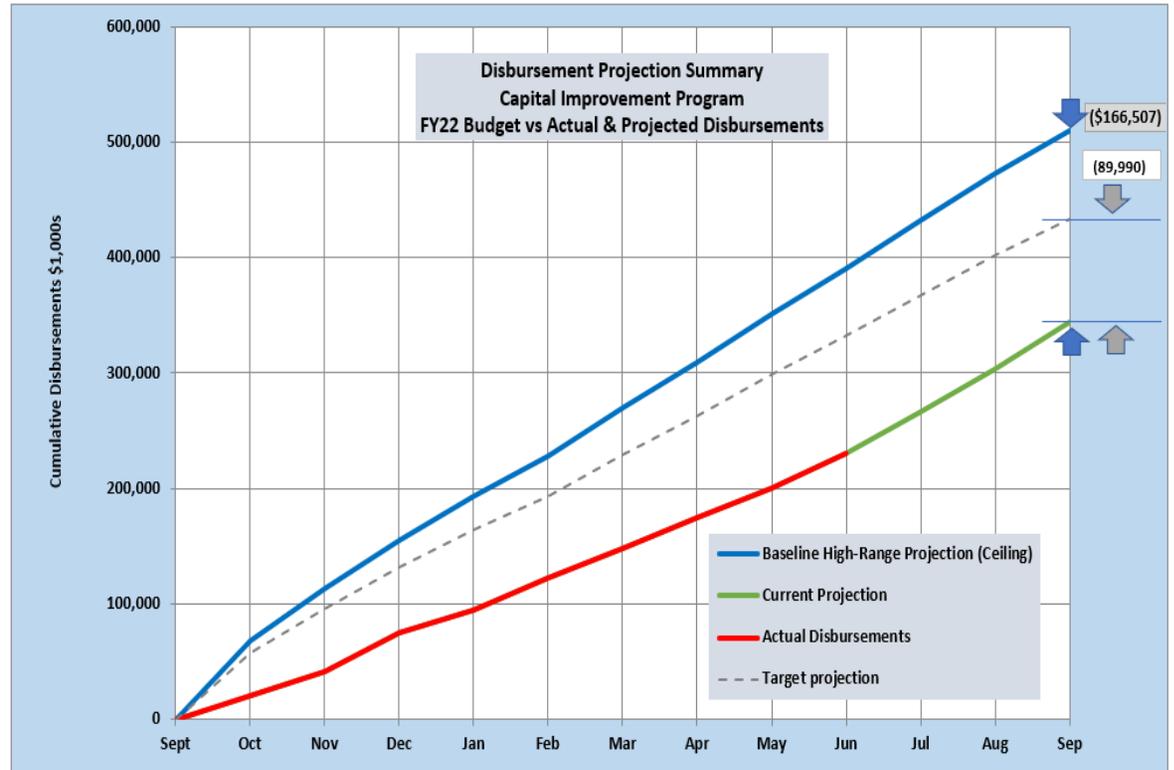
CIP Disbursement Performance

Current projected program disbursements through the end of the fiscal year compared with the proposed FY22 baseline budget ceiling are shown in the chart (right).

The current projected fiscal year 2022 CIP disbursements are **\$344M** through the end of September 2022.

This is \$167M under the approved not to exceed baseline ceiling of **\$510M**, or 67% of the baseline forecast.

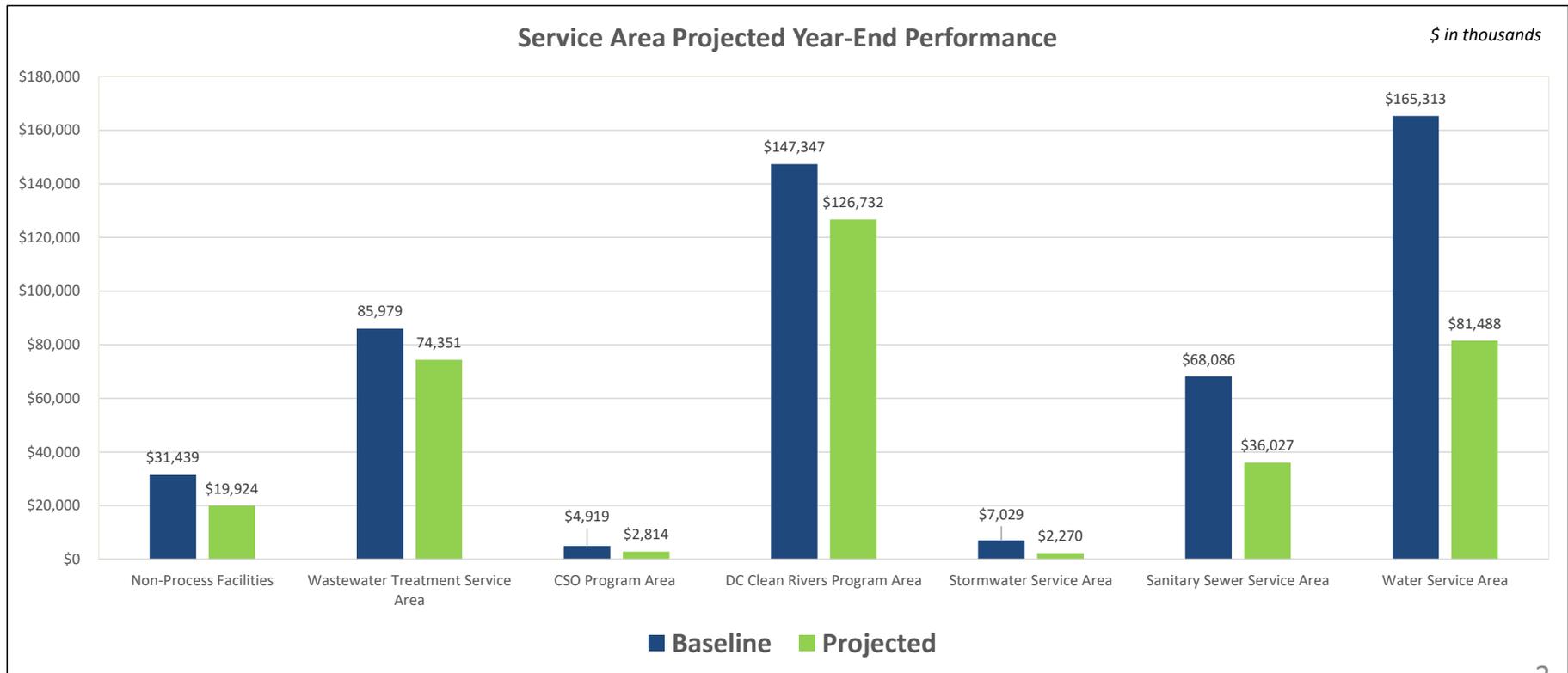
The current forecast is \$90M below the target projection, which represents 79% of the target.





FY22 Projected Performance by Service Area

CIP Disbursement Performance by Service Area





Key Drivers of CIP Performance by Service Area

Non-Process Facilities (63%), \$11.5M underspending due to:

- HH Main and O Relocation (Fleet and Sewer Facilities) – delays installing transformers
- HJ COF Renovations - project reassessed and deferred

Wastewater Treatment Service Area (86%), \$11.6M underspending due to:

- Work under Miscellaneous Facilities Upgrade Contract 7 (MFU7) construction contract was less than projected due to NTP later than scheduled and supply chain issues
- Scope change necessitating a change order that impacted the start of the Switchgear construction contract

CSO Program Area (57%) \$2.1M underspending due to:

- Work at Main and O St Pump Stations through MFU contracts delayed due to coordination of engineering documentation

DC Clean Rivers Program Area (86%) \$20.6M underspending due to:

- An uptick in Covid infections to crews and the inherent issues with the ground improvement technique selected over more invasive techniques to minimize traffic and neighborhood impacts during construction – The place-in-operation timeframe remains mid-2023, ahead of the March 23, 2025, Consent Decree deadline



Key Drivers of CIP Performance by Service Area (Cont.)

Stormwater Service Area 32% (\$4.8M) underspending due to:

- Supply chain issues and DDOT permitting delayed execution through MFU7. Kenilworth Avenue PS construction was delayed by DDOT and has since been removed from DDOT's project to be constructed through MFU contract instead.

Sanitary Sewer Service Area 53% (\$32.0M) underspending due to:

- Permitting and contract negotiations of Phase II design-build contract for Potomac Interceptor Phase 5 Pipe Rehab took longer than anticipated.
- Major Sewer Assessment and Heavy Cleaning had to be re-bid
- New Sanitary Sewer Program Management contract transition resulted in delay while work was ramped up.

Water Service Area 49% (\$83.8M) underspending due to:

- Multiple SDWM contracts are being impacted by DDOT regulations and permit issues that were not anticipated when the projects were awarded.
- Condition assessment activities have been impacted by inoperable valves needed to isolate the flow.
- The disbursements for the Lead-Free DC (LFDC) program are currently projected to be \$32.3M below the baseline. This underspending is generally due to the lower than anticipated customer participation rates and delays to the construction progress due to efforts to maximize homeowner participation.
- Note, current supply chain issues will impact near-term future projects.



Action Plan to Improve FY23 Performance

➤ Improve the Initial Plan (Baseline) Forecast

- Durations updated (extended where applicable) to reflect accurate schedules
- Include schedule impacts to account for supply chain issues
- Account for anticipated performance levels
- Custom cost curve for Potomac Tunnel will be used following procurement

➤ Improve Execution of the Plan (Actuals)

- Use Master Service Agreements (MSAs) to execute contracts more efficiently and with greater flexibility
- Work collaboratively with DDOT to address 1,200 Foot rule, Traffic Control Plans and permitting challenges
- Procurement of MFU-8 program is underway, will increase available contract capacity for task-order based construction
- Non-Process Program Manager is now on-board and providing resources for planning and execution of Non-Process Facilities work
- 12-month lookahead collaboration between Engineering and Procurement
- Procurement developing strategy to mitigate supply chain issues.
- Increased focus on project execution and schedule adherence with monthly project updates, Department Head approval required for scope and schedule deviations.



Current Disbursement Projections within the Service Areas and Significant Project Variances

Non-Process Facilities

Baseline Disbursements	\$31,439,000
Projected Disbursements	\$19,924,000 (\$11.5 M below baseline projection)

Significant project variances are listed below:

- *Facility Land Use Program Area:*
 - The forecast disbursements for Project HH – Main & O Redevelopment Efforts are \$3.9M below baseline due to delays installing power transformers at both the Sewer Headquarters and Fleet Facility, partially due to supply chain issues.
 - The forecast disbursements for Project HJ – COF Renovations are \$2.0M below baseline. This project was initially put on hold in response to COVID-19 revenue restrictions. The project has recently been transitioned to the new Program Manager. Concept design is planned to start in FY23.



Current Disbursement Projections within the Service Areas and Significant Project Variances

Wastewater Treatment Service Area

Baseline Disbursements	\$85,979,000
Projected Disbursements	\$74,351,000 (\$11.6M below baseline projection)

Significant project variances are listed below:

- *Liquid Processing Program Area – (\$6.0M below baseline)*
 - The forecast disbursements for Project IY – Effluent Filter Upgrade are \$3.1M below baseline due to longer scheduled time to complete design details for short-term/emergency repairs.
 - The forecast disbursements for Project A2 – Liquid Processing Program Management are \$2.2M below baseline due to the WTPM work being focused on other program areas (combined AL - Plantwide Program Management & AM - Solids Processing Program Management \$1.5M above baseline).
 - The forecast disbursements for Project J2 – Primary Treatment Upgrade are \$1.3M below baseline due to Miscellaneous Facilities Upgrade Contract 7 (MFU7) construction contract supply chain issues.

- *Plantwide Projects Program Area – (\$7.2M below baseline)*
 - The forecast disbursements for Project TZ – 50416 - Elec Power Sys - Switchgear are \$3.8M below baseline due to an initial scope change necessitating a change order that impacted the start of the construction contract.
 - The forecast disbursements for Project CW – Security at Blue Plains are \$1.2M below baseline due to 2-year extension (previously expected to end Sep.'22) to match job IV01 - Blue Plains IT Backbone FOC Tubes.

- *Solids Processing Program Area – (\$2.6M above baseline)*
 - The forecast disbursements for Project BX - Gravity Thickener Upgrades Phase II are \$3.2M above baseline. This overspend is due to an invoice anticipated to be paid in FY21 subsequently paid in FY22. Additionally, the work is also progressing slightly ahead of baseline projection.



Current Disbursement Projections within the Service Areas and Significant Project Variances

For clarity, the Combined Sewer Overflow (CSO) Service Area comments are addressed separately by the CSO and DC Clean Rivers Program Areas:

CSO Program Area

Baseline Disbursements	\$4,919,000
Projected Disbursements	\$2,814,000 (\$2.1M below baseline projection)

There are no significant project variances for this service area currently projected over the fiscal year

DC Clean Rivers Program Area

Baseline Disbursements	\$147,347,000
Actual Disbursements	\$126,732,000 (\$20.6M below baseline projection)

The Northeast Boundary Tunnel (NEBT) is the primary driver for Clean Rivers spending and we project Fiscal Year 2022 disbursements will be below planned disbursements. Reasons for underspending include an uptick of COVID-19 infections, and slower than anticipated construction progress at the Florida Avenue site. At this site, the design-builder chose ground freeze to improve the ground for excavation of the adit that connects the NEBT tunnel to the drop shaft to reduce impacts to the community during construction. However, the freeze growth-imposed pressures on some of the permanent works, necessitating corrective measures. This impacted the ability to progress some of the work at the Florida Avenue site which impacted spending. In addition, there was underspending on allowances established in the contract to mitigate various high risks during construction because some of the risks and construction challenges did not occur. This savings is a positive outcome that resulted in reduced spending.

The projected place-in-operation timeframe remains mid-2023, ahead of the March 23, 2025, Consent Decree deadline.



Current Disbursement Projections within the Service Areas and Significant Project Variances

Stormwater Service Area

Baseline Disbursements	\$7,029,000
Projected Disbursements	\$2,270,000 (\$4.8M below baseline projection)

Significant project variances are listed below:

- *Storm Pumping Facilities Program Area (\$4.3M below baseline)*
 - The disbursements for Project NG – Stormwater Pump Stations Rehabilitation are \$4.3M below the baseline. Work to be performed through MFU7 was delayed due to supply chain issues, permitting requirements (now completed). In addition, the Kenilworth PS, intended to be constructed via a DDOT Contract, was delayed, consequently impacting disbursements. The Kenilworth PS work has been re-programmed to be constructed via the MFU contract.



Current Disbursement Projections within the Service Areas and Significant Project Variances

Sanitary Sewer Service Area

Baseline Disbursements	\$68,086,000
Projected Disbursements	\$36,027,000 (\$32.1M below baseline projection)

Significant project variances are listed below:

- *Interceptor/ Trunk Force Sewers Program Area (\$24.3M below baseline)*
 - The disbursements for Project LZ – Potomac Interceptor Projects – Rehab Phase II are \$12M below the baseline. Permitting and contract negotiations of Phase II design-build contract for Potomac Interceptor Phase 5 Pipe Rehab took longer than scheduled. Contract negotiations are complete, and construction has begun.
 - The disbursements for Project RA – Major Sewer Assessment and Heavy Cleaning are \$1.9M below the baseline due to an extended procurement period to re-bid the project. The work is repackaged and readvertised.
 - The disbursements for Project A4 – Future Sewer System Upgrades are \$2.0M below the baseline due to additional time for Miscellaneous Facilities Upgrade Contract 7 (MFU7) task order initiation.
 - The disbursements for Project HT – Rehabilitation of Anacostia Force Main is \$1.3M below baseline because of invoicing delays from DDOT for Sewer Construction Contract – Firth Sterling.
 - The disbursements for Project G5 – Sewer Rehab Near Creekbeds are \$1M below the baseline in part due to time required to process the supplement agreement for the Process Design Engineer Basic Ordering Agreement (BOA).
 - The disbursements for Project RC – Major Sewer Rehab 1 are \$1.3M below the baseline in part due to longer than anticipated time for onboarding subconsultants for the NEPA process, as well as longer than anticipated time for design allowance approval.



Current Disbursement Projections within the Service Areas and Significant Project Variances

Sanitary Sewer Service Area (Continued)

Baseline Disbursements	\$68,086,000
Projected Disbursements	\$36,027,000 (\$32.1M below baseline projection)

Significant project variances are listed below:

- *Sanitary On-Going Projects (\$4.3M below baseline)*
 - The disbursements for Project M9 – FY2022 - DSS Sanitary Sewer Projects are currently \$4.3M below baseline. This is within the limits of forecasting accuracy for this program area as the number and size of emergency work is difficult to predict year-on-year.

- *Sanitary Program Management (\$5.2M below baseline)*
 - The disbursements for Project AU – Sanitary Sewer Program Manager are currently \$2.7M below the baseline due to a slower ramp up of work than expected.
 - The permitting contract was extended 18 months through a No Cost Change Order to accommodate DDOT, DCRA, and NPS permitting requests.
 - The disbursements for Project DN – Sewer Inspection Program are currently underspending by \$2.0M. This is primarily due to delayed invoicing by contractors performing heavy cleaning and performing inspection/condition assessment work.

- *Sanitary Pumping Facilities (\$1.8M below baseline)*
 - There are no significant project variances for this program area currently projected over the fiscal year.



Current Disbursement Projections within the Service Areas and Significant Project Variances

Water Service Area

Baseline Disbursements	\$165,313,000
Projected Disbursements	\$81,488,000 (\$83.8M below baseline projection)

Significant project variances for the second quarter are listed below:

- *Water Distribution System Program (\$50.8M below baseline)*
 - The disbursements for Project F1 – Small Diameter Water Main (SDWM) Rehab 13, Project GR - Small Diameter Water Main Rehab 15, and Project HX - Small Diameter Water Main Rehab 16 are currently projected to be \$23.6M below the baseline due to multiple SDWM contracts being impacted by DDOT permit issues.
 - The disbursements for Project F2 – Small Diameter Water Main Rehab 14 are currently projected to be \$8.8M below the baseline due to contract issues including delay in reissuance of permits that were put on hold during COVID-19 and SDWM Contracts progress impacted by DDOT restrictions.
 - The disbursements for Project FT –Water Mains Phase II are currently projected to be \$9.0M below the baseline. This is due to inoperable valves needed to isolate the flow in order to execute condition assessment activities. Efforts to fix the valves are ongoing.

- *Water Pumping Facilities (\$1.9M below baseline)*
 - The disbursements for project LT – Water System SCADA are currently projected to be \$1M below baseline because of lower burn rate.
 - The disbursements for project OW – Water System Sensor Program are currently projected to be \$600k below baseline because delay in starting the activity .

- *Water Storage Facilities (\$0.5M above baseline)*
 - There are no significant project variances for this program area currently projected over the fiscal year.

- *Water Service Program Management (\$1.9 M below baseline)*
 - The disbursement for Project KV – Water Program Mgt. Services – 2F are currently projected to be \$1.2M below baseline because of invoice delays due to the delays in supplemental agreements.



Current Disbursement Projections within the Service Areas and Significant Project Variances

Water Service Area (continued)

Baseline Disbursements	\$165,313,000
Projected Disbursements	\$81,488,000 (\$83.8M below baseline projection)

Significant project variances for the second quarter are listed below:

- *Water On-Going Projects (\$2.5M above baseline)*
 - The disbursements for Project KX – FY2022 - DWS Water Projects, are currently \$2.2M above the baseline. This is within the limits of forecasting accuracy for this program area as the number and size of emergency work is difficult to predict year-on-year.
- *Water Lead Free DC Program Area (\$32.3M below baseline)*
 - The disbursements for the Lead-Free DC (LFDC) program are currently projected to be \$32.3M below the baseline. This underspending is directly due to the lower than anticipated customer participation rates on the Capital Improvement Project and Emergency Repair Replacement (CIPERR) Contracts reducing the corresponding construction spending. The baseline forecast assumed a 90% participation rate, presently the LFDC team is seeing an average of 70% participation per block under construction. Note, the percentage of properties participating is closely aligned with percentage of properties where the homeowner is the occupant. The final street restoration (paving) of blocks has also been delayed due to efforts to maximize homeowner participation which consequently impacts spending.
 - Additionally, there has been a decline in the voluntary program, most likely attributed to the District/DC Water subsidized LSR programs.



Priority 1 Projects / Contract Actions

Priority 1 Projects (Court Ordered, Stipulated Agreements, etc.)

All priority 1 projects are on schedule and within budget.

Contract Actions Anticipated – 6 Month Look-Ahead

Project	Name	Contract Type	Joint Use?	Cost Range	Committee	BOD
GR00	Small Diameter Watermain Rehab 15D	Construction	No	\$10M-\$15M	EQ & Ops Sep	Oct
HX00	Small Diameter Watermain Rehab 16A	Construction	No	\$10M-\$15M	EQ & Ops Nov	Dec
HX00	Small Diameter Watermain Rehab 16B	Construction	No	\$10M-\$15M	EQ & Ops Jan	Feb



Schedule - Key Performance Indicators

Summary of Key Performance Indicators (KPIs) through the 3rd Quarter:

	Performance
14	KPIs completed within threshold
2	KPIs completed outside threshold (>90)
4	KPIs will be completed outside threshold (>90)
35	Total KPIs due this year

Reasons for KPIs not meeting the 90-day threshold this fiscal year:

Job	Delta	Comment
LZ07	-113	Negotiation for the Phase 2 contract took longer than expected. NTP issued at the beginning of April.
GR02	-95	A lack of CAD Resources delayed the design activity.
SC01	-764	New program manager engaged later than expected. Project has been reassessed, reprioritized and subsequently deferred.
SD01	-854	New program manager engaged later than expected. Project has been reassessed, reprioritized and subsequently deferred.
QG03	-120	The design start was delayed due to protracted negotiations
MC01	-802	Delays due to other ongoing work that resulted in modifications to the initial scope of work.



Schedule - Key Performance Indicators

The table below provides a detailed breakdown of each KPI due date grouped by Quarter:

Quarter	Job Code	Job Name	Activity Name	Due Date (Baseline)	Estimated/ Completed Date	Actual Completed Date	Variance (positive is early)	Met within 90 days
Q1	GR01	Small Diameter Water Main Rehab. 15A	Construction Start Milestone	15-Dec-21	20-Dec-21	20-Dec-21	-5	✓
Q1	DE04	Small Dia Water Main Repl 12B2 (Colonial Village & Bunker Hill)	Construction Substantial Completion	31-Oct-21	23-Jul-21	23-Jul-21	100	✓
Q1	LZ07	PI Phase 5 Pipe Rehab between MH31 and MH30	Phase II Design-Build NTP	15-Dec-21	7-Apr-22	7-Apr-22	-113	✘
Q1	LZ16	Potomac Interceptor - Rt 7 Crossing	Construction Substantial Completion	31-Dec-21	8-Feb-22	8-Feb-22	-40	✓
Q2	IL10	Creekbed Sewer Rehabilitation Rock Creek Oregon Avenue	Construction Substantial Completion	31-Mar-22	29-Jun-22	29-Jun-22	-89	✓
Q2	F204	Constitution Avenue w/C902/O304	Construction Start Milestone	13-Jan-22	20-Dec-21	20-Dec-21	24	✓
Q2	GR02	Small Diameter Water Main Rehab 15B	Construction Start Milestone	20-Jan-22	25-Apr-22	25-Apr-22	-95	✘
Q2	SC01	Main & O Seawall Restoration (Phase 2 HQO)	KPI Design Start Milestone	29-Jan-22	3-Mar-24		-764	✘
Q2	SD01	Main PS Building Modifications - Historic Restoration	KPI Design Start Milestone	29-Jan-22	1-Jun-24		-854	✘
Q2	IY10	Filter Underdrain and Backwash System Upgrade (FUBS)	Design Start Milestone	7-Mar-22	23-Mar-22	23-Mar-22	-16	✓
Q2	DZ05	RC-B Rock Creek GI Project B	Construction Start Milestone (KPI)	23-Jan-22	8-Dec-21	8-Dec-21	46	✓



Schedule - Key Performance Indicators (Cont.)

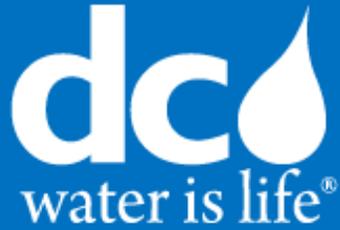
Quarter	Job Code	Job Name	Activity Name	Due Date (Baseline)	Estimated/ Completed Date	Actual Completed Date	Variance (positive is early)	Met within 90 days
Q2	HH02	New Sewer Services Headquarters	Construction Substantial Completion	28-Feb-22	20-Oct-21	20-Oct-21	132	✓
Q2	QG03	Ft. Stanton Reservoir No. 1 Rehabilitation	Design Start Milestone	1-Feb-22	1-Aug-22		-120	*
Q3	F201	Small Diameter Water Main Repl 14A	Construction Substantial Completion	2-May-22	31-Oct-22		-182	
Q3	IM05	Creekbed Sewer Rehabilitation Oregon Ave. @ St. Johns	Design Start Milestone	1-May-22	28-Feb-22	28-Feb-22	62	✓
Q3	IN02	Rehab of Upper Eastside Interceptor Phase 1	Design Start Milestone	14-May-22	1-Aug-22		-79	
Q3	OB01	Inflatable Dams Replacement	Design (CFR) Start Milestone	31-May-22	29-Jul-22	29-Jul-22	-59	✓
Q3	F103	Small Diameter Water Main Repl 13C	Construction Substantial Completion	30-Jun-22	31-Aug-22		-62	
Q3	IL06	Creekbed Sewer Rehabilitation Fenwick Branch E Beach Dr & Red Bud Lane	Design Start KPI Milestone	1-Apr-22	5-May-22	5-May-22	-34	✓
Q3	GR03	Small Diameter Water Main Rehab 15D	Construction Start Milestone	13-Jun-22	5-Oct-22		-114	
Q3	RC01	Rehabilitation of RCMI & Beach Drive Sewers	Design Start Milestone Phase II	4-Jun-22	1-Oct-22		-119	
Q3	DE03	Small Dia Water Main Repl 12C (was C&L)	Construction Start KPI	30-Jun-22	23-May-22	23-May-22	38	✓
Q3	I302	Solar PV Over Biosolids Curing	Design Start Milestone	2-Jun-22	21-Mar-22	21-Mar-22	73	✓
Q3	U502	4th High Reno WSSC Interconnection	KPI Design Start Milestone	1-Jun-22	1-Sep-22		-92	



Schedule - Key Performance Indicators (Cont.)

Quarter	Job Code	Job Name	Activity Name	Due Date (Baseline)	Estimated/ Completed Date	Actual Completed Date	Variance (positive is early)	Met within 90 days
Q4	I801	Large Valve Replacements 11R	Construction Substantial Completion	30-Sep-22	30-Nov-22		-61	
Q4	MC01	Sewer System SCADA	Construction Start Milestone	30-Sep-22	10-Dec-24		-802	✘
Q4	F104	Small Diameter Water Main Repl 13D	Construction Substantial Completion	21-Aug-22	30-Jan-23		-162	
Q4	FQ03	Main PS Miscellaneous Upgrades	Construction Start Milestone	30-Sep-22	1-May-23		-213	
Q4	NG05	Stormwater Pump Station Rehab - 1st and D	Construction Start Milestone	3-Aug-22	3-Feb-22	3-Feb-22	181	✓
Q4	HX02	SDWM Renewal 16B	Construction Start Milestone	23-Sep-22	1-Apr-23		-190	
Q4	QS03	Local Sewer Rehab Project 5-3	Design Start Milestone	16-Jul-22	15-Apr-22	15-Apr-22	92	
Q4	OE01	FY15 - Plantwide Storm Drainage Improvements	Construction Start Milestone	8-Sep-22	28-Apr-23		-232	
Q4	JZ02	LDWM Replacement 3b	Design Start Milestone	30-Sep-22	30-Sep-22		0	
Q4	HH01	New Fleet Management Facility	Construction Substantial Completion	30-Jul-22	1-Aug-22		-2	

Table Key: Positive variance = Finishing earlier than baseline plan **Bold** = Actual Date achieved

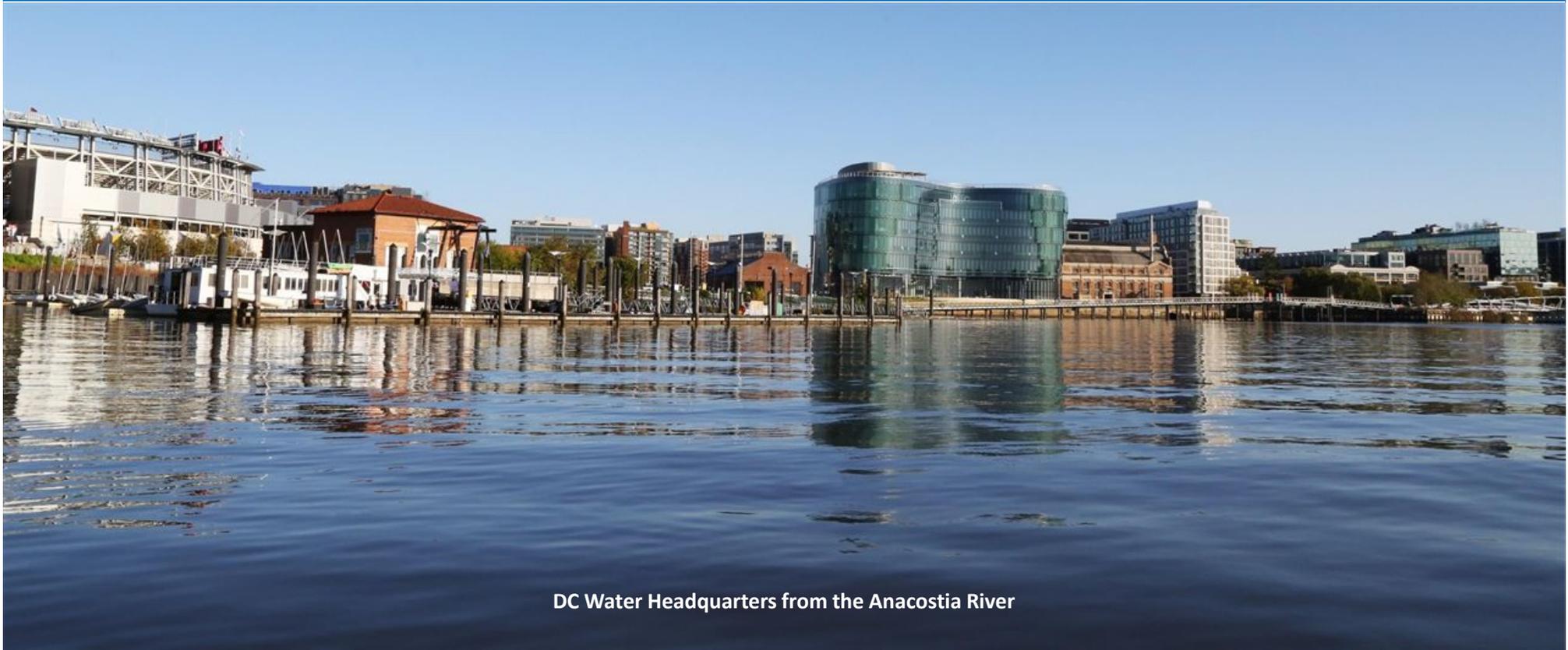


ATTACHMENT 3

Project Zeus – Oracle Cloud ERP Implementation

Presentation to Finance and Budget Committee, September 22, 2022

District of Columbia Water and Sewer Authority



DC Water Headquarters from the Anacostia River



Purpose

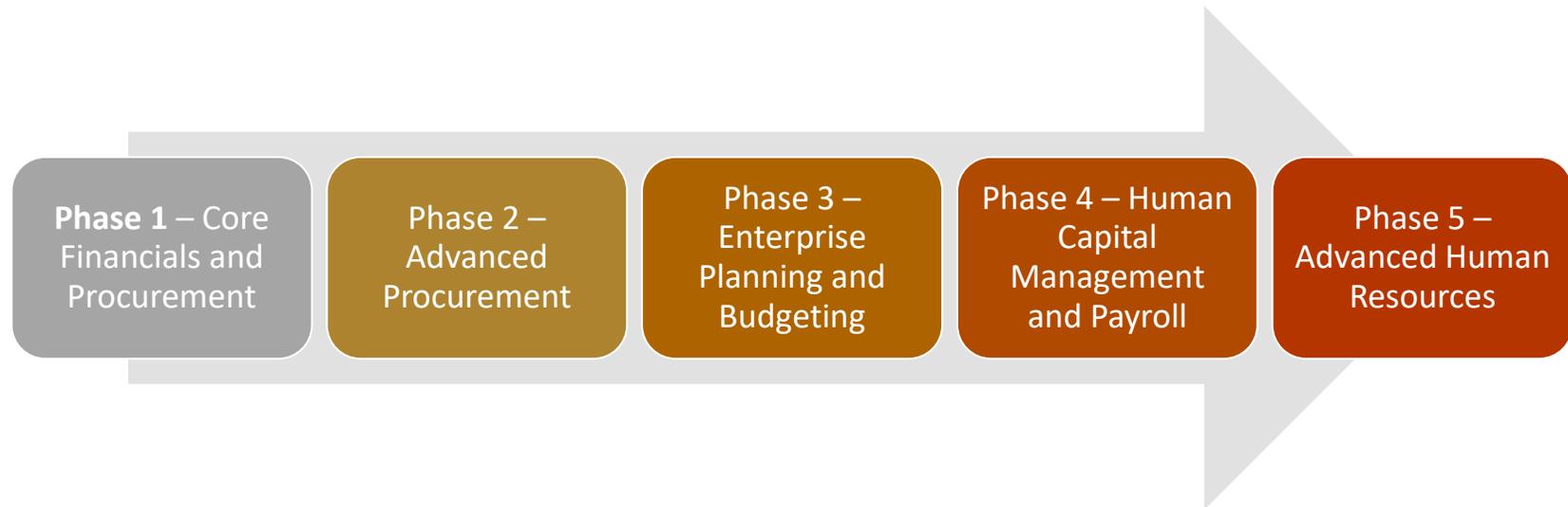
- Provide the Committee with an update on the successful Oracle Cloud Enterprise Resource Planning (ERP) Implementation Status as of September 2022
- Discuss next steps for post-implementation system support, both short and long-term
- Seek Committee’s recommendation to the Board for an extension of the Managed Care contract with current System Integrator





Project Zeus Overview

- Project Zeus / Oracle ERP is an enterprise-wide effort to modernize DC Water’s financial, procurement, budgeting, and human capital systems (HCM) to reduce manual effort and lead-time, improve efficiency and quality, and increase.





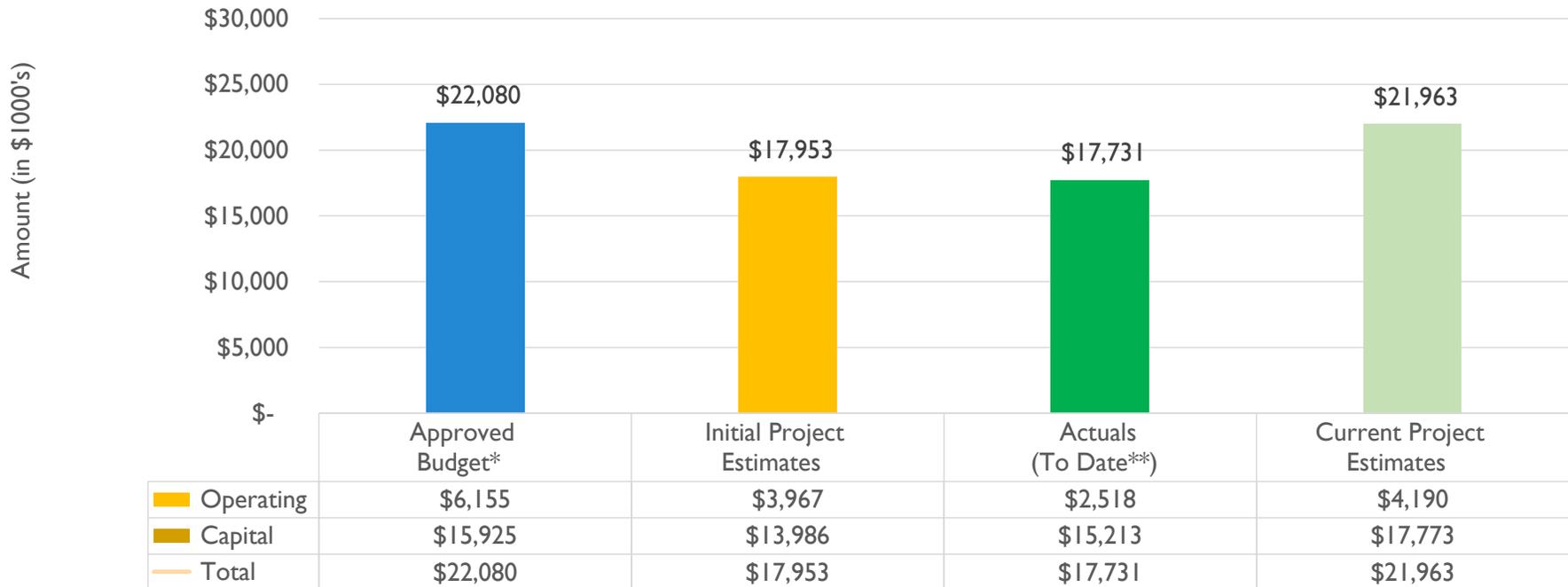
Project Cost Estimates Remain at Budget

- Board-Approved Budget and cost estimates over three-year period:
 - Capital – System integration & implementation, 3rd party Independent Verification & Validation Services (IV&V), Project Management, Network, Quality Assurance Analyst, System Admin, Employee Labor, etc.
 - Operating – Software Subscription, Staff Augmentation, Training, and Data Conversion
- Budget vs Current Project estimate: \$22.1 million (Budgeted) vs. \$22.0 million (Current Project Estimate)
Net Reduction: \$0.1 million
 - Lower than anticipated use to date of temporary staff to backfill employees and augment day-to-day operations (\$460K decr.)
 - Estimated savings with 3rd Party S/w licenses Vendors negotiations (\$200K decr.)
 - Estimated savings with Lawson decommissioning and legacy HCM Data (\$410K decr.)
 - Cost driver for increased capital spending – Delayed start date for Phase 4 (HCM and Payroll), additional hours for Stabilization Support and specific process improvements



ERP Program Budget (FY 2020 – FY 2022)

💧 The overall project estimate of \$22.0 million is slightly below the approved budget of \$22.1 million



* Reflects Board-approved budgets through FY 2022

** Actuals Paid as of August 31st 2022 and subject to change pending outstanding invoices for year-end financial results



Project Successes

- A single integrated system was been successfully implemented in a centralized database with real-time and AI enabled features
- Increased auditability and compliance with best practices improvements in application level and segregation of duties controls. Implemented a revised Chart of Accounts to achieve uniformity and connectivity across multiple systems and to better aligned financial statements with (GASB – Government Accounting Standards Board)
- Enhanced Management Reporting leveraging automated dashboards, customized management reports, e-signature, paperless workflows, etc.
- Reduction in manual processes - New technology reads paper and pdf invoices sent by vendors. Automation and enhanced integration of capital procurement and supplier management processes
- BAPS (Budget and Planning System) replaced previous process based on MS-Excel workbooks and heavy manual workload.
- Completed integration of operating and capital budgets with Oracle Projects, General Ledger and Workforce systems





Project Zeus Phases I - 5 Stabilization Support

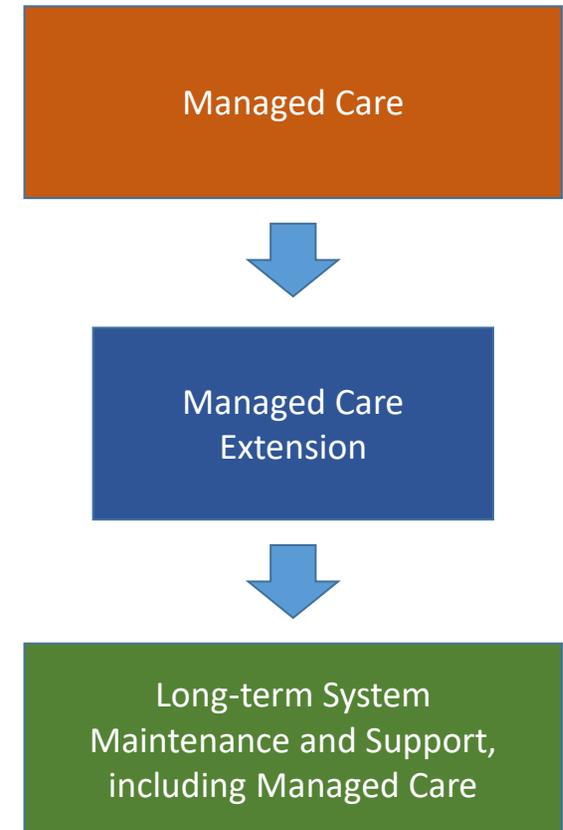
- Stabilization support is used for resolving production issues related to day-to-day business functions, month end closing, reconciliations, payroll processing, 60 erp/epm/hcm integrations and hundreds of reports across 36 cloud applications.
- A total of 590 low, medium and high priority issues were logged in the last 18 months (about 32 each month) and majority are resolved
- Dedicated team members from current System Integrator and Finance, Procurement, Payroll, HCM, People & Talent, and Systems are responsible to analyze the issue and identify a path for resolution timely resolution
- Resolved issues: Error in expense report approval, Duplicates in reporting, Period Closing, Payroll Processing, Reconciliation, Goals Reporting and etc.





Project Zeus Next Steps

- DC Water is currently relying on managed care provided by current System Integrator
- Governance structure moving forward is key – the new system touches finance, payroll, procurement, human capital management, permits, and more
 - IT Compliance, segregation of duties, and risk needs to be identified and mitigated
- An assessment is currently underway to determine long-term system support requirements
 - Ongoing system support and maintenance
 - Continuous process improvement
 - System Security
 - Testing quarterly Oracle patches and upgrades
- Long term, resource requirements include
 - DC Water employees
 - Managed Care
 - Ongoing Change Management efforts





Managed Care Support

- Managed Care Support is a comprehensive solution to maintain and support new cloud system which is a replacement of Lawson business applications and infrastructure support, Ceridian (HR, Benefits, Payroll and Recruitment), Zycas, Latitude and In-house reporting system
- DCW does not have resources and skillset to maintain and manage 36 new cloud applications, functionality introduced every quarter, enhancements, process improvements using new technologies and also the additional software such as RFSmart, Sympro and uPerform
- Managed care helps optimize application investments in emerging technologies and provide deep expertise, assessments and tools
- Supports critical closing/new year activities including but not limited to GL Month-end and Year-end processes, Budget Preparation, Payroll, Quarter-end, Tax Filings and Benefits Open Enrollment.
- Provides insight and support that helps DCW find solutions more efficiently
- Develop new extensions, enhancements, reports, configurations to support the issues resolution and process improvements
- Extension life cycle management from SaaS to PaaS and all other integrated systems



Project Zeus Phases I-5 Managed Care Support - RFP

- An RFP process for Managed Care Support services for the maintenance of 36 Oracle Cloud Applications, HR Datamart and related systems (RF Smart, Sympro, Uperform, etc.), continuous process improvements, develop business intelligence tools using dashboards, financial closings, tax filing, annual enrollments and etc. is 30% complete.
- RFP requirements from key stakeholders across Finance, Procurement, Budget, HCM, Talent and IT departments have been completed under the guidance of Procurement managers
- Approximate budget required for 3 years of Managed Care Support contract is approximately \$1.3 Million dollars (\$422K each year)





Project Zeus Look Ahead



- Complete the ongoing implementation of HCM Datamart (HR and Payroll Data Warehouse)
- Issue RFP for Managed Care Support services for 3 years (1 year base plus 2 optional years)
- Determine long-term system support requirements and organization
- Continue process improvements including - Leveraging new functionality within Oracle module, Adjusting capital budget controls, review HCM/Payroll systems for access and segregation of duties, and create and implement Executive Dashboards
- Additional end user trainings on new Systems



Project Zeus FY23 Plans

Upcoming tasks for FY 2023

#	<i>Project Zeus</i>	<i>Exp. Type</i>	<i>Total for FY 2023</i>
1	Managed Care Support - Phase 1 (Financials, Projects, CM, FR), Phase 2 (Procurement and Adv. Proc.), Phase 3 (HR, Comp, Benefits, Payroll, OTL, ABS) Phase 4 (EPBCS, EPRCS), Phase 5 (Learning, Succession, Performance, Recruitment, HR Policy, Goals). Note: \$315K Managed Care Extension (9 months extension for System Integrator) + \$107K (last quarter of base year FY23 for 3 years of managed care support, subject to the outcome of RFP)	Operating	\$422,000.00
2	Process Improvements, Reports, Stabilization, New Integrations, Additional Training and Reports for Oracle ERP, Procurement, EPM, HCM/Payroll and Adv. HCM.	Capital	\$501,000.00
3	IT Support: 1. Project Zeus - Program/Project Management, QA Lead, Network, Systems Administration, etc. 2. Datamart Project (Phase 1 and 2) -Scheduled go-live on 11/30 and 03/30 (Tentative). 3. Process Improvements, Reports, Stabilization, New Integrations, Additional Training and Reports; Assist leadership on future planning and manage stabilization resources.	Capital and Operating	\$280,000.00
4	Future - Potential improvements - new functionality in cloud modules, technical documentation, add-on work for project Zeus.	Capital	\$250,000.00
5	Grand Total		\$1,453,000.00



Recommendation

- That the Committee recommend to the Board the approval of the contract amendment for managed care services

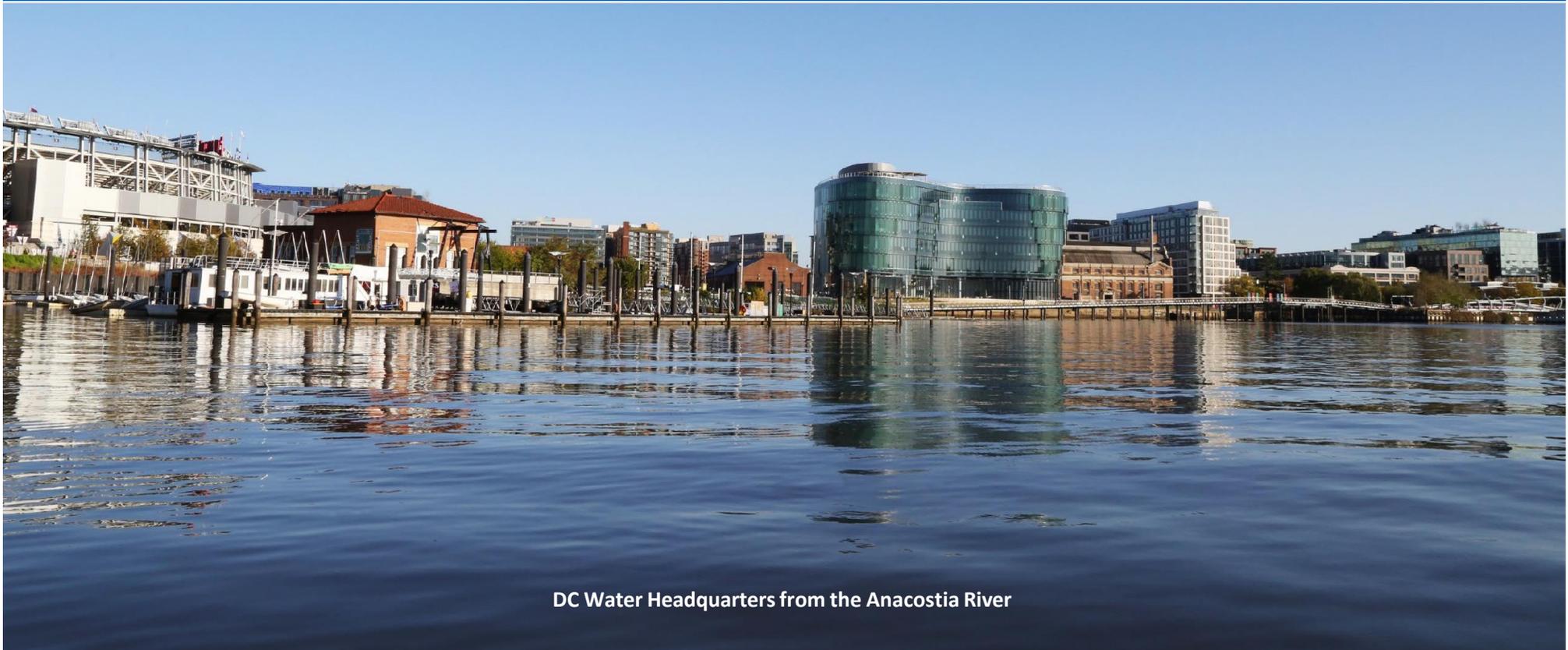


Miscellaneous Fees & Charges Update

ATTACHMENT 4

Presentation to the Finance & Budget Committee on September 22, 2022
Matthew T. Brown, Executive Vice President and Chief Financial Officer

District of Columbia Water and Sewer Authority



DC Water Headquarters from the Anacostia River



Purpose

- Provide an update on positions added to support activities funded by the Miscellaneous Fees, and the impact on FY 2023 operating budget



Background

- 💧 The Cost of Service study on Miscellaneous Fees and Charges was completed with final recommendations by the Retail Rates Committee and adoption by the Board in FY2022
- 💧 The new Permitting Fees, starting FY 2023, were modified to support the expansion of the Permits Office to provide expedited services, post permit customer support and expanded developer business support
 - Estimated revenues from these fees is \$5.75 million which includes the cost for 8 FTEs of \$1.18 million which were not included in the adopted FY 2023 operating expenditure budget
- 💧 The Fats/Oils/Grease (FOG), Cross Connection/ Backflow, and Fire Hydrant Use Fees were updated to enforce the installation and maintenance of FOG abatement systems and backflow prevention assemblies as required by the plumbing code
 - FY 2023 operating budget did not include \$644 thousand for additional 5 FTEs in Water Services department



Timeline of Fees and Effective Dates

DC Retail Water & Sewer Rates Committee Reviews, Recommendations, and Actions

Dates

Update Committee on Proposed
Amendments to Miscellaneous Fees & Charges

April 26, 2022

Committee Recommendation on Proposed
Amendments to Miscellaneous Fees & Charges

April 26, 2022

Board approval of Notice of Proposed Rulemaking (NOPR) for Proposed
Amendments to Miscellaneous Fees & Charges

May 5, 2022

Public Comment Period

May 20 – June 20, 2022

Committee Final Recommendation to Approve Amendments for Miscellaneous
Fees & Charges

June 28, 2022

Board approval of Notice of Final Rulemaking (NOFR) for Proposed
Amendments to Miscellaneous Fees & Charges

July 7, 2022

Amendments to Miscellaneous Fees & Charges except Engineering and
Permitting Fees go-live

July 22, 2022

Amendments to Engineering and Permitting Fees go-live

October 1, 2022



Summary of Positions

💧 Permitting Fees – 8 new positions

No. of Positions	Existing	Proposed	Additional
Permit Management /Admin	4	4	0
Permit Plan Review Staff	14	16	2
Developer Business Support	3	5	2
Post Permit Customer Support	0	4	4
Total Positions	21	29	8

💧 FOG, Cross Connection/Backflow, and Fire Hydrant Use Fees – 5 new positions

No. of Positions	Existing	Proposed
FOG	3	5
CC/BPA	4	5
Fire Hydrant Program	0	2
Total Positions	7	12



Next Steps

- 💧 The Non-Ratepayer Revenue Fund (NRRF) was established as part of the Authority's total operating budget which started with the FY 2021 budget cycle
 - Used to budget for additional operating funds in the Authority's appropriation that are not specifically budgeted or allocated to individual departments
 - Provides the flexibility for departments to undertake projects using new revenues to be generated from non-ratepayer sources
 - FY 2023 operating budget includes \$1 million for the NRRF
- 💧 Management will allocate funds from the NRRF to create 13 new positions and begin the recruitment process during FY 2023
 - Total positions for the authority will increase from 1315 to 1328 FTEs
 - Staff will continue to assess any impacts to the FY 2023 budget once these positions are filled and may require future amendments if needed
- 💧 The annualized cost for these positions will be included in the FY 2024 budget cycle which is currently underway



Fiscal Year 2023 Workplan

Presentation to Finance and Budget Committee, September 22, 2022

District of Columbia Water and Sewer Authority



Blue Plains Advanced Wastewater Treatment Plant



Purpose

💧 To discuss the FY 2023 Workplan and seek Committee's feedback



Recent Accomplishments

Financial Performance

- Revised Statement of Investment Policy
- Affirmed senior bond ratings of AAA/Aa1/AA+ by S&P/Moody's/Fitch
- Received the 24th consecutive unqualified audit opinion on financial statements for FY 2021

Budget Adoption

- Developed the FY2023 Operating Expenditure Budget, Ten-Year Capital Program and Ten-Year Financial Plan supported by a Two-Year Rate proposal lower than forecasts in prior plan

Budget Management

- Amended the FY 2023 operating budget to cover anticipated cost pressures for chemicals & energy
- Amended the FY 2023 capital budget using underspending from FY 2022 to continue work on capital projects and purchase additional vehicles

GFOA Awards

- Received the 24th consecutive Certificate of Achievement for Excellence in Financial Reporting
- Received the 21st consecutive Distinguished Budget Presentation Award

ESG Report

- Issued the first ESG (Environmental, Social, and Governance) report by a municipal water utility and launched dedicated webpage on our website



Upcoming Work

- Standard Agenda Items – Including monthly budget reports and quarterly CIP reports
- Budget and Rates – FY 2024 Budget to be introduced to the Board on January 5
- Adhoc items – like reports on ERP progress and update on merchant credit card fees
- Other – review of the Operating Reserves, including the Rate Stabilization Fund (RSF) and the Renewal & Replacement Reserves. This will be done concurrently with the Retail Rates Committee
- Contract actions



FY 2023 Committee Workplan

	QUARTER 1			QUARTER 2			QUARTER 3			QUARTER 4		
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
STANDARD AGENDA ITEMS												
Monthly Financial Report	●	●	●	●	●	●	●	●	●	●	●	●
Quarterly CIP Performance Report		●			●			●				●
Mid Year Projections								●				
Recommendations for Use of Projected Net Cash Position									●			
Investment Market & Portfolio Update										●		
Annual Insurance Renewal Update & Recommendations								●	●			
Annual Rolling Owner Controlled Insurance Program (ROCIP)										●		●
Actions for Contract Awards (as needed)			●	●	●	●	●	●	●	●	●	●
BUDGETS & RATES												
Budget Drivers & Prior Year Financial Performance (Preliminary)			●									
Budget, Rates and Financial Plan Proposal				●								
Committee Reviews				●	●							
Committee Recommendations					●							



FY 2023 Committee Workplan, cont.

	QUARTER 1			QUARTER 2			QUARTER 3			QUARTER 4		
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
ADHOC PROJECTS & COMMITTEE REQUESTS												
Project Zeus / Oracle ERP (Enterprise Resource Planning)				●			●			●		
Project Athena (Redesign of the Budget Documents)				●								
Merchant Credit Card Fee Update and Recommendations	●											
Permit Refunds Update						●						
REVIEW OF POLICIES AND COST OF SERVICE STUDIES												
Operating Reserves – Including Renewal and Replacement Fund and Rate Stabilization Fund (conducted every five years)												



Major/Upcoming Contract Actions

- 💧 Financial Augmentation Services Contract – for temporary and contract employees
- 💧 Investment Advisory Services Contract – management of cash and reserves
- 💧 Financial Advisory Services Contract – provides advice for financial transactions and items
- 💧 Bond and Disclosure Counsel Services Contract – provides legal advice for financial transactions



Operating Reserves

💧 The Operating Reserves Study was last completed in 2018, it is conducted every five years

- Contingency funds to sustain financial operations in response to significant unanticipated events or emergencies; cash flow,
- Will include 250-day operating cash requirement plus Rate Stabilization Fund

💧 Scope for 2023 COS study for Operating Reserves:

- Analysis of the Operating Cash Reserves, including Renewal and Replacement Reserve (R&R)
- Stability of revenues and predictability of expenditures
- Historical liquidity experience including operating and capital expenditures cash flow
- Practices of other highly-rated water & wastewater utilities
- Rating agency perspectives on reserves





2023 Renewal & Replacement Reserves

💧 Renewal & Replacement Reserves

- Contingency funds to sustain financial operations in response to significant unanticipated events or emergencies, examples include:
- Master Indenture of Trust requires the maintenance of a R&R Reserve Fund in an amount equal to 2% of the original cost of plant in service or other such amounts as approved by the Board following a review by an independent consultant
- During FY 2004, upon recommendation of an independent consultant, the Board established the level of the R&R Reserve Fund in the amount of \$35.0 million
- In FY 2018, the results of analysis of consultants supported the Board's decision to maintain the balance in the Fund at \$35.0 million



2023 Rate Stabilization Fund (RSF)

💧 Rate Stabilization Fund

- An additional contingency and a further source of liquidity to sustain financial operations in event of unexpected increases in expenses or capital costs, or reductions in revenues
- Greater flexibility in using RSF moneys compared to the R&R Reserve or the non-discretionary portion of the Operating Reserve
- Can help provide some one-time smoothing of increases in rates

💧 The average balance of the fund over the last ten years was \$53.3 million, with a high of \$90.2 million in FY2020 and a low of \$22.5 million in FY2014. The balance of fund at the end of FY2022 is projected at \$35.6 million

○ Scope

- Review of Board and management policy decisions and objectives concerning the RSF
- Peer comparisons including both policies and RSF levels
- Potential risks and other available mitigation measures to the projections of cash flow and rates
- Possible revisions to DC Water policies and procedures regarding the use of the RSF
- Review and recommendations for all aspects of the RSF including an appropriate name for the fund



Independent Engineering Inspection

- The Independent Engineering Inspection is a requirement of the Master Indenture of Trust and is conducted every five years
- Will include:
 - The progress of the Clean Rivers Project including adherence to budget and schedule
 - Aging infrastructure replacement and rehabilitation efforts
 - Blue Plains ability to meet stringent discharge permit limits. The Combined Heat and Power Plant performance will be studied for performance. The Biosolids Management Program will be analyzed for cost efficiencies
 - Allocation of resources, particularly human resources, will be evaluated as to effectiveness and efficiencies. Efficiency and effectiveness in operations and maintenance, including measured performance, will be considered
 - Technical, operational and financial components of the relationship with the Washington Aqueduct including the status of the long-term ownership and control of the region's predominate water treatment facilities

“The Authority shall cause an Independent Consulting Engineer at least once every five years to inspect the System and make a written report thereof which shall include such Independent Engineer’s findings and recommendations as to the maintenance of the System and the construction of additions, extensions and improvements to the System and capital replacements thereof.”



Next Steps

- 💧 Proceed with planned work
- 💧 Provide regular updates to the Committee

**DISTRICT OF COLUMBIA WATER AND SEWER AUTHORITY
BOARD OF DIRECTORS CONTRACTOR FACT SHEET**

ACTION REQUESTED

GOODS AND SERVICES CONTRACT AWARD

**System Support and Process Improvements for Oracle ERP Software
(Joint Use)**

Approval of \$315,000.00 to extend managed care support of the Oracle ERP system.

CONTRACTOR/SUB/VENDOR INFORMATION

PRIME: Applications Software Technology LLC 4343 Commerce Court, Suite 701, Lisle, Illinois 60532	SUBS: N/A	PARTICIPATION: N/A
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DESCRIPTION AND PURPOSE

Original Contract Value:	\$9,698,930.00
Base-Term of Contract:	10-03-2019 – 10-30-2021
No. of Option Years in Contract:	0
Previous Modifications Value	\$699,890.00
Previous Modifications Dates	10-03-2019 – 09-30-2022
This Request Value	\$315,000.00
This Request Dates	10-01-2022 – 09-30-2023

Purpose of the Contract:

The purpose of this contract is to purchase a system integration service for the new Oracle Cloud ERP software for the duration of implementation and subsequent support period.

Contract Scope and Purpose of This Request:

DC Water selected and purchased the Oracle Cloud ERP software service for its future financial, HCM, and Procurement system. Applications Software Technology LLC (AST) integrated and launched the software, and has provided system support since launch. This request is to add contract funding for FY23 continued AST support (“managed care”) for the departments of Finance, Procurement and People & Talent.

Spending Previous Years:

Cumulative Contract Value:	10-03-2019 to 09-30-2022: \$10,398,820.00
Cumulative Contract Spending:	10-03-2019 to 09-13-2022: \$9,172,863.00

No LSBE participation



ATTACHMENT 7

**D.C. WATER AND SEWER AUTHORITY
BOARD OF DIRECTORS
FINANCE & BUDGET
OCTOBER COMMITTEE MEETING**

**Thursday, October 27, 2022; 11:00 a.m.
DC Water Headquarters
1385 Canal Street, SE, DC
AGENDA**

Call to Order	Chairperson
September 2022 Financial Report	Chief Financial Officer
Credit Card Fees Update	Finance Director
Agenda for November Committee Meeting	Chairperson
Adjournment	Chairperson

*Detailed agenda can be found on DC Water's website at www.dewater.com/about/board_agendas.cfm